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CBRE GENESIS



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FAST FORWARD 2030

The Future of Work and the Workplace

RESEARCH REPORT

CBRE WORKPLACE STRATEGY



TABLE OF CONTENTS

Executive Summary	02
<hr/>	
Research Report	15
1. Preface	15
2. Introduction	16
3. Methodology	18
4. Game Changers	24
<ul style="list-style-type: none">• Competitive Advantage in 2030• The Holistic Worker• Lean, Agile and Authentic Corporations• The Sharing Economy	
5. The High Performance Workplace	38
<ul style="list-style-type: none">• The Youth Perspective – Why Workplaces Need to Change• The Youth Perspective – Our Ideal Workplace in 2030• What Would Happen If People Designed Their Own Workplaces?• From ‘Workplace’ to ‘Places to Work’• How Fast?	
6. Workplace is a Tool for Creating Business Value	50
<ul style="list-style-type: none">• Case Studies – Credit Suisse, Microsoft, Unilever and CBRE• Why Every Organisation Needs a Chief of Work	
7. Implications for Workplace Stakeholders	58
<ul style="list-style-type: none">• Unlock the flexibility paradox• Reinvent and Unlock Old Stock• Create Buildings With Soul• Wellness will be ‘Business as Usual’ in 2030• Curating Experience to Build Community• Infrastructure that Directly Supports Occupier Performance	
<hr/>	
Appendices	69
A. Acknowledgements	
B. About Genesis	
C. About the Authors	
D. Contributors / Research Team	



EXECUTIVE SUMMARY

“ What was unexpected, but became clear through this research, were deep attitudinal changes occurring across geographies and generations to seek greater meaning and joy from work and the places of work. In 2030, the many places where we work and live will be diverse and entwined: humanity, creativity, culture and community will be integral. ”

OVERVIEW

The ideas, trends and behaviours that will shape work and workplace in 2030 are already perceptible today. Some are clearly evident whilst others are emerging quietly around us.

It is already evident how game changers such as artificial intelligence, crowdsourcing and the sharing economy are combining to rapidly transform business structure and the way people work.

Providers of commercial buildings and places to work will need to develop new, sometimes counter intuitive, business models and work with partners who understand service and experience in order to compete with emerging workplace competitors. Successful providers will work with tenants to unlock 'win win' solutions that reduce occupier costs, increase flexibility, and simultaneously provide enhanced levels of community, amenity and user wellbeing. Cities will have a role to lead and nurture changes that will support the changing landscape of work.

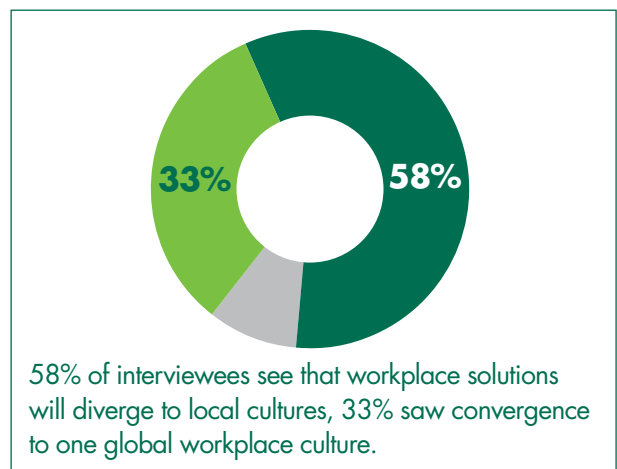
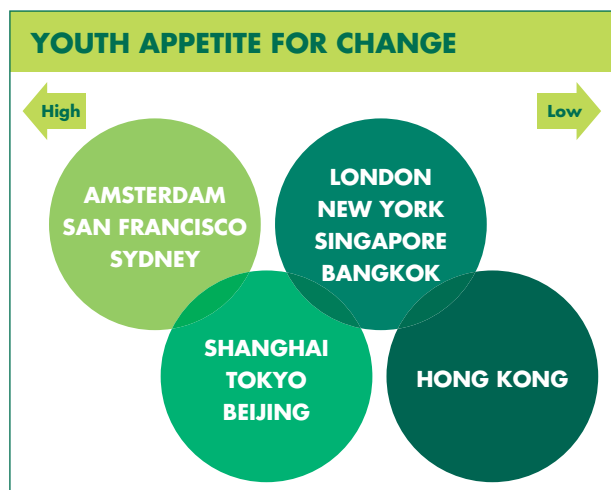
In this study, 220 experts, business leaders and young people from Asia Pacific, Europe and North America shared their views on how these trends will impact



Chiswick Park, London
 - Enjoy-Work.Com
 A well curated office park experience proven
 to drive productivity benefits for tenants

business, evolve work practices and continue to revolutionise how, when and where work happens.

The young people we met in focus groups in eleven cities had an appetite for change and demonstrate remarkable foresight about the future. Their vision is universal but their interpretation is personal. They lament the loss of cultural identity in global cities and want to take the best of what the world can offer and shape it in their own way and rediscover their culture. Freedom, choice, purpose and meaning will take on elevated significance.



When it came to youth appetite for change there were two surprises: the excitement and determination of youth in Shanghai, Beijing and Tokyo to rethink the experience of work and push their superiors to change; and more conservative opinions than expected in New York and London.

The rapid speed of change and the colossal scale of new office development in Asia combined with rapidly changing attitudes across all generations means the Asia region could well see the adoption of new ideas about work, workplace and commercial buildings as fast or faster than many other parts of the world.

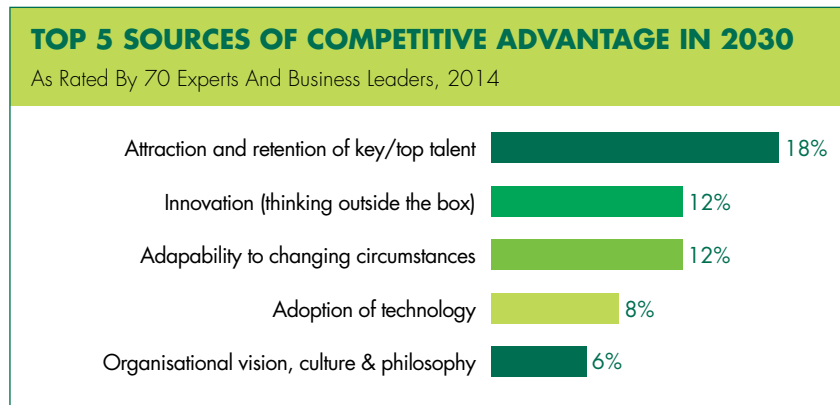
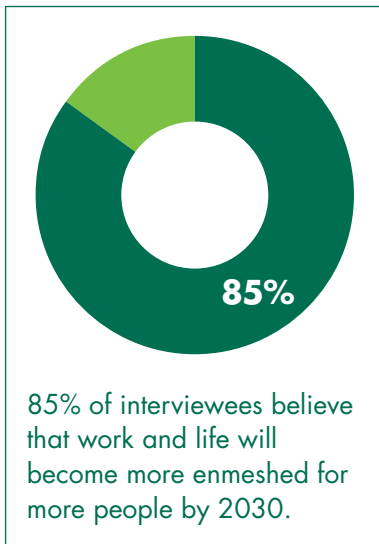
GAME CHANGERS

Attraction and retention of top talent is the number one competitive advantage in 2030 identified by experts and business leaders in this study. Whilst most talent will join as employees, An increasing number of freelance individuals, small groups and partner businesses won't work for you. Instead, they will opt to work with you.

The war for talent will increasingly be for people outside an organisation as within. 45% of workers in the US are already described as contingent and this trend is now spreading to other regions. Young people in many countries including China and across Asia are choosing to work this way as their preferred lifestyle.

THE HOLISTIC WORKER

Work has become a consumer experience. People seek a holistic life: they want to work with intelligent people on exciting and rewarding projects where they can be creative and left alone to get the job done; values and purpose are as important as money; working for social good is an option; and they want to be a part of 'the next big thing'. Not only are youth seeking happiness over money, but study participants reported that a majority of parents now aspire for their children to have happiness over money¹. Companies that fail to respond to these trends will do so at their peril.



¹ Hari Ramanathan - 'Generation Asia, the world's largest attitudinal a study of Asians by Y&R/VML', 2013 and 2014.

Innovation will be the second most important competitive advantage in 2030 and the highest in Asia (excluding China). Study participants believe that innovation needs to be driven down to the scale of the small team.

35% of graduates in Asia believe they will have the competence to be a manager within 18 months of first joining the workforce. In contrast, management believes it will take five years². In Asia, in particular, 'title inflation' is rampant. In small creative teams, anyone can be an 'intrapreneur' and the desire for responsibility, personal influence and control can be satisfied.

Young workers are breaking the unwritten rules of hierarchy and of who talks to whom. They are losing verbal skills but have the ability to maintain large networks, absorb more information and filter out non-essential material to avoid overload. They draw from rich and varied sources and forms of media to tell compelling stories in unique ways. However, there are concerns that young workers are not developing valuable interpersonal skills. Said one participant: "We need to tease this generation out of the isolation of their devices to collaborate." There will be a competitive advantage to organisations that nurture the discipline of knowing when to switch devices off and talk face to face.

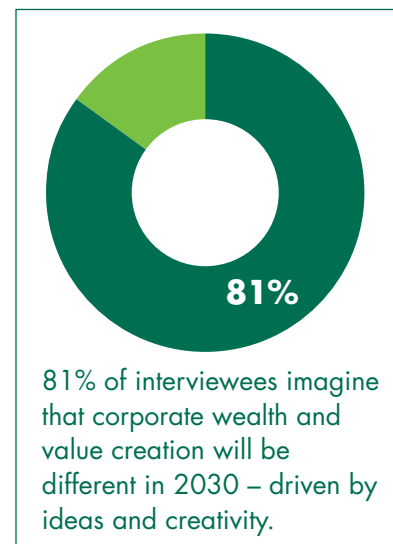
LEAN, AGILE, AUTHENTIC CORPORATIONS

In 2030 lean, agile and authentic corporations will **adapt quickly, leverage technology** to the next level and will have the values, purpose and opportunities that will **attract the best talent**. These three characteristics all featured in the top 5 competitive advantages identified by experts and business leaders.

To compete in 2030 leaders will create new organisational forms that overlay the nimbleness of network structures that can mimic the responsiveness of start-up competitors with the execution efficiencies of a hierarchy. They will "create a sense of urgency around a 'big opportunity' and build a guiding coalition from all silos and across all levels."

A strategic core group will manage the brand, be ever alert to changing customer needs, identify market opportunities and direct a multitude of creative projects. Some projects will have a clearly defined purpose. Others will be purely speculative but create the potential for corporations to be able to seize momentary windows of opportunity. These creative projects may occur within the organisation, via crowd sourced talent or a through a combination of both.

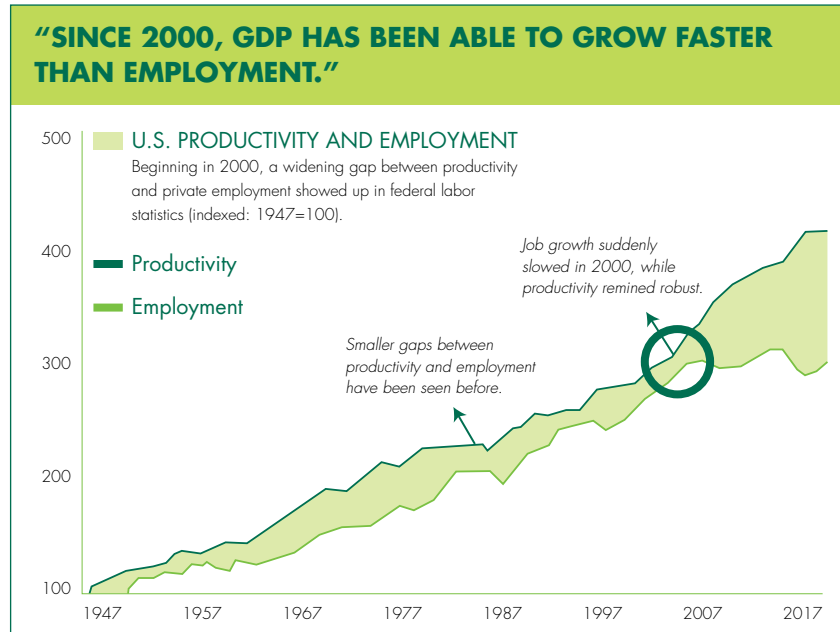
There will be a competitive advantage to organisations that nurture the discipline of knowing when to switch devices off and talk face to face.



² Dr. Raymond Madden, 'Thinking Outside the Box on Talent Engagement a New Reality', Asian Institute of Finance, 2014.

The challenge for leaders will be identifying the fine line between what must remain within the corporation and what can be sourced outside – intellectual property and talent retention is at stake. Amongst interviewees there was hot debate as to how this will play out.

For many of us, artificial intelligence will be a tool to undertake tasks of a scale and complexity that were once unimaginable but which are now eminently possible and hugely rewarding.



Source: David Rotman, 'How Technology is Destroying Jobs', MIT Technology Review, 2013.

Artificial intelligence was a common theme amongst interviewees and in fact experts predict that 50% of occupations in corporations today will no longer exist by 2025³. Business leaders we met discussed radical changes already underway in their organisations. Data in the US suggests that technology already destroys more jobs than it creates. Since 2000, GDP has been able to grow faster than employment.⁴

Losing occupations does not necessarily mean losing jobs – just changing what people do. A growing proportion of jobs in the future will require creative intelligence, social intelligence and the ability to leverage artificial intelligence. And for most people that will be a route to happiness and fulfilment.

For many of us, artificial intelligence will be a tool to undertake tasks of a scale and complexity that were once unimaginable but which are now eminently possible and hugely rewarding. Those we interviewed who are already 'at the coalface of change' suggested that the growth in new jobs will occur as much through crowd sourced freelancers as within the bounds of the corporation and that the biggest wild card will be the emergence of 20-40 person companies that have the speed and technological know-how to directly challenge major corporations.

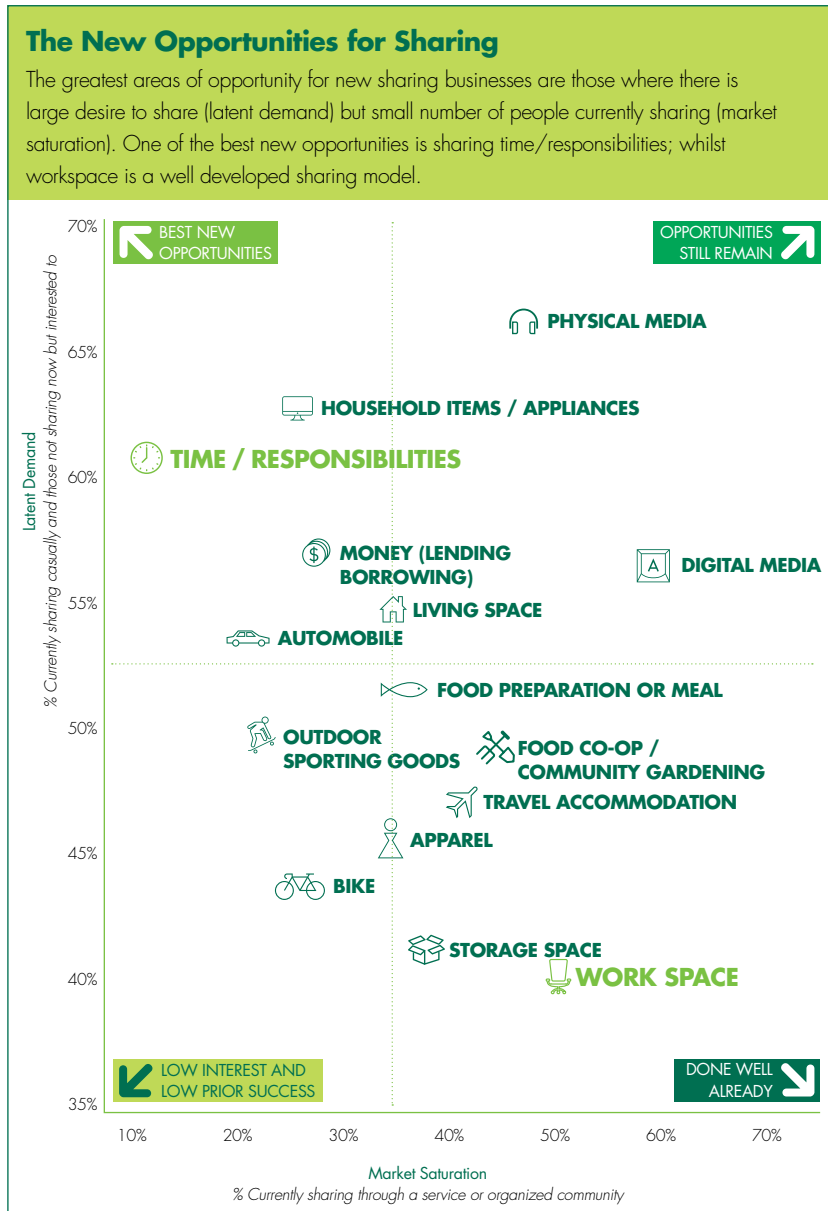
³ Report Suggests Nearly Half of U.S. Jobs Are Vulnerable to Computerization Sep 12, 2013 Aviva Hope Rutkin the Oxford Martin School's Programme on the Impacts of Future Technology.

⁴ Erik Brynjolfsson and Andrew McAfee, 'Artificial intelligence meets the C-suite', McKinsey Quarterly, September 2014.

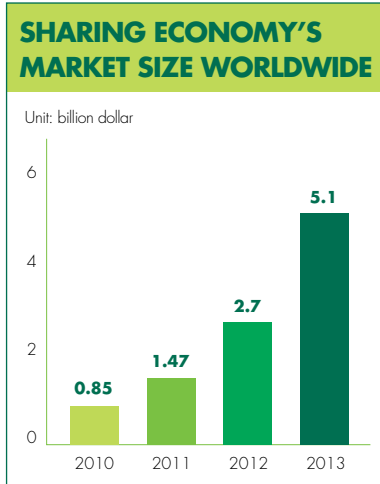
THE SHARING ECONOMY

The sharing economy is a socio-economic system built around the sharing of human and physical resources. Its emergence reflects changing attitudes in societies about ownership and collaborative consumption and it is fuelled by technology and apps that allow people to rapidly match supply and demand - person to person. By 2030 it will have impacted or changed almost every industry, real estate and workplace included.

In the sharing economy if you make the transactional experience delightfully simple then in the future the end user will become the ultimate real estate decision maker.



Source: Kim Gaskins, 'The New Sharing Economy, Latitude, 2010.



The communal space environment is a bushfire ready to take off – the trend is irrepressible.

As one interviewee observed

More than just driving economic benefits, the sharing economy reinforces the attitudinal shifts more broadly in society. People are asking “how much is enough?” As one study participant noted “the shift from consumption of product to the collection of experiences is evident already.”

US research in 2010⁵ by consultancy group Latitude and Shareable Magazine (refer to “The New Opportunities for Sharing” diagram) shows the various levels of maturity and opportunity of different areas of the sharing economy: as self-assessed by more than 500 people. The views expressed by interviewees in this study implied that the opportunities in the workplace realm are probably far greater – and will be accelerated further by the impact of the areas of greatest opportunity: time and resource sharing.

Third party aggregators will connect demand and supply in real time. They make the sharing economy work and are a game changer for the future of work and workplace. Aggregators will give corporations access to global talent. At the same time, freelancers will have access to global jobs and new ways to collaborate.

Currently unused but available workspace could be unlocked by the sharing economy through aggregators. New providers will be able to come to market: corporates shedding excess space; retailers and developers providing co-working or club facilities for tenants. As one interviewee observed “the communal space environment is a bushfire ready to take off – the trend is irrepressible.”

It is unclear how much future workplace will fall into the emerging co-working category. Currently the population of registered co-workers is close to 200,000 and that number is currently doubling every year⁶. The serviced office market is growing by 15% per annum. Experts interviewed noted that the industry is still in its infancy and will likely scale up significantly as an alternative workplace for 20-40 person organisations, not just the 10-20 person organisations they support today. Corporations are starting to tap into these vibrant communities to tap into the creativity and engagement that they provide, allowing employees to work in co-working centres in combination with their corporate workplaces. As one interviewee noted “it’s an exciting idea – how phenomenal would that be!”

⁵ Latitude, a media research company based in Beverley, MA, “The New Sharing Economy.” (The study was done in collaboration with Shareable Magazine.)

⁶ Carsten Foertsch, ‘The Coworking Forecast 2014’, Deskmag, 27 January 2014, <http://www.deskmag.com/en/the-coworking-market-report-forecast-2014>

THE HIGH PERFORMANCE WORKPLACE

With some notable exceptions, the vast majority of workplaces in the past 30 years have been dull, demotivating and incapable of effectively supporting collaborative or concentrated knowledge work. In an attempt to create 'one size fits all' what resulted was 'one size fits nobody'. The high performance workplaces that are beginning to be developed today are deliberately conceived to align with business objectives, work practices and optimise the ability of people to 'get the job done'.

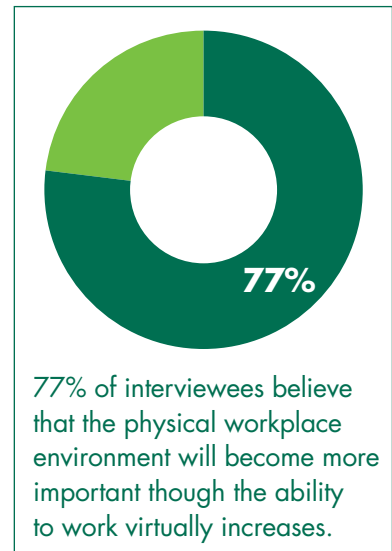
In 2030, the traditional workplaces will be in the minority.

Young workers in our focus groups were able to clearly articulate concepts for future workplaces that would help them perform better. These concepts look nothing like the typical workplace of today. There was a wide variety of quiet retreat and collaborative settings with the flexibility to choose a setting that is best suited their work at that particular moment. Conspicuously absent were rows of cubicles or bench desks. Notably present was the concept of a communal workspace as the primary place of work. The workplace industry calls this type of workplace Activity Based Working (ABW). ABW is all about 'places to work' not 'work places'. Some young workers in the study even suggested mood based working – pick the place to work that supports how you feel today – happy, excited, creative, or calm.

Workers today are overwhelmed and stressed. We live in an 'always on' world. Sometimes we just need to escape, find solitude, reflect and think. The 30-40% of the population who are introverts are most productive when they work that way⁷. Expect to see more offices in the future. The best workplaces today share offices, rooms and other quiet places of work so that all employees have an opportunity to focus and be private when they need to.

Experts, leaders and youths all expressed the need for the workplaces in 2030 to support overall wellbeing. These demands will impact building and workplace design. An industry of wellness in buildings is emerging – with a broad and holistic perspective. The seven well pillars are air, water, light, fitness, nourishment, comfort and mind. Standards are emerging today that will institutionalise wellness into buildings and workplaces by 2030.

It's not that these old workplaces won't be effective any more. It's that the old kind of work won't exist anymore. Period!



Expect to see more offices in the future

⁷ Susan Cain, 'The power of introverts', TED, 2012, http://www.ted.com/talks/susan_cain_the_power_of_introverts.

WORKPLACE CREATING BUSINESS VALUE

If not already today, by 2030 when work revolves around creative and social intelligence rather than repetitive tasks, the high performance workplace will be an important tool for business leadership to drive competitive advantage.

CASE STUDIES

BRINGING PEOPLE TOGETHER



Microsoft's Workplace Advantage program supports employees who work flexibly from anywhere including at home or in the office. As the Microsoft portfolio is modernized, it has introduced a variety of vibrant and dynamic environments to bring people together as well as supporting individual work, thus enabling all employees to get more done.

Employee benefits

- 10% improvement in individual effectiveness
- 13% improvement in team effectiveness
- 9% improvement in overall workplace satisfaction

SUPPORT A DIVERSE WORKFORCE



Agile at Unilever is a flexible approach to working which allows people to work anywhere, at any time, providing the needs of the business are met. It focuses on increasing collaboration by creating the right environments, supporting seamless movement by offering the latest technologies and most importantly empowering employees to choose the way in which they work. Simultaneously reducing travel and the environmental impact to support Unilever's Sustainable Living Plans and it does not cost more than traditional work environments.

Employee benefits

- Agile offers a greater work life balance; driving attraction and retention of a talented, gender balanced workforce.

BUILDING CULTURE AND COMMUNITY



Smart Working at Credit Suisse was introduced in 2010 to create a shared work environment that better suited a diversity of work styles, that nurtured a stronger culture and community, whilst optimizing the real estate footprint. 8,500 employees globally are now working in a Smart Working environment.

Employee benefits

- >90% of staff report to be more productive
- >80% of staff state they prefer working in a Smart Working environment
- 65% of users interact with more staff outside their group

HEALTH AND WELL-BEING



Workplace360 is CBRE's global workplace strategy initiative. Applying research and best practices, Workplace360 offices, including the company's Downtown Los Angeles corporate headquarters, feature a balance of private and collaborative workspaces designed to support the way employees work through enhanced flexibility, mobility, technology, productivity and wellness. In 2013, the Downtown LA office became the world's first commercial office building to be certified under the WELL™ Building Standard.

Employee benefits

- 92% of employees say the new space has created a positive effect on their health and well-being
- 50% use the height adjustable desks
- The favourite WELL additions are: hydration stations and plant life

IMPLICATIONS FOR WORKPLACE STAKEHOLDERS

Over the next fifteen years the world will face big challenges. There will be another recession. Geo-political change, resource shortages, unexpected market events and disease all threaten to disrupt our lives without warning. Real estate has traditionally been slow to change but interviewees hope and expect significant innovation in the industry – particularly related to putting value on service as much as the physical product. As one interviewee put it “Landlords deliver hardware now and this will change into an integral solution (hardware and software). In 2030, landlords will rate their buildings value not by the cash flow of rent but in the cash flow from the services.”

BUSINESS

High performance workplaces are shaped around what makes most sense for optimising work activities as they exist in a specific organisation. Every solution is unique. They can be implemented in an affordable way and if necessary can reduce real estate costs – by as much as 30%. The technology is now here and the appetite from young workers around the world was evident in this study.

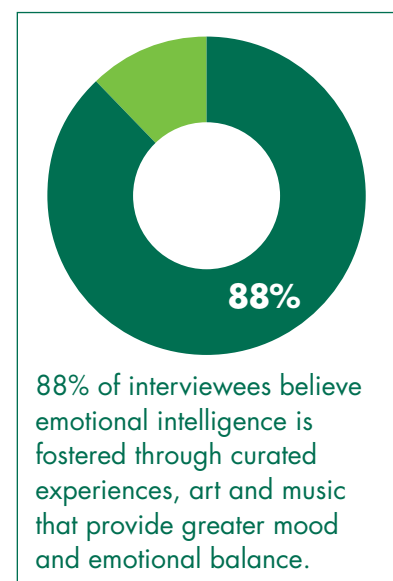
The challenge with managing real estate is that most of the metrics relate to what is easy to measure. Productivity and performance, which is very difficult to measure and attribute to workplace design, is as a consequence under-represented in metrics and therefore strategy. This has to change. In 2030 corporations will not be able to risk performance as a consequence of ill-considered workplace concepts.

To optimise performance and the experience of work the real estate, technology and people & talent functions need to be aligned to a common purpose under the COO or even perhaps the Chief of Work. The experience of work needs to be understood and curated inside and outside corporate office space, in both the physical and virtual realms.

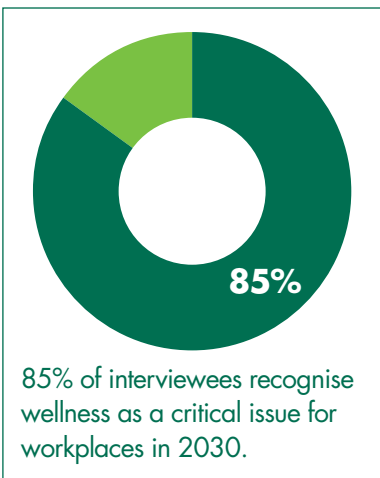
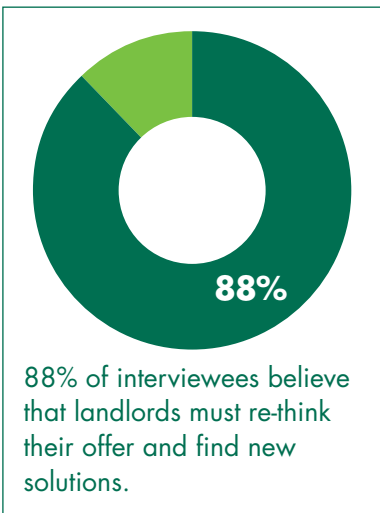
In almost every organisation today people already work outside the corporate workplace. These places are an extension of the high performance workplace and have to be deliberately considered as part of the overall work (and life) experience. Good amenities, places to find solitude, engaging activities and events that build community in the public spaces within and around corporate offices have been proven to enhance staff engagement and productivity⁸. But they have to be executed well and with authenticity.

⁸ Refer Chiswick Park case study

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Tenants certainly seek more innovation and a 'win win' partnership approach from their landlords. If you don't pursue these, someone else will.



Corporations need to challenge the owners and developers of office buildings to understand their broader role in 2030 supporting tenant businesses. They need to work as partners to find the right solutions. Tenants will continue to push the market to be creative: enhance the worker and visitor experience; provide a robust and smart infrastructure; and enable the flexibility to manage the unpredictable space needs. If landlords are unable to provide the required flexibility, then tenants will build relationships with the emerging aggregators and third party providers to help liquefy 'flex' space. Buildings will be selected to optimise this capability and create workplaces that enable space to be easily switched between public and corporate only access.

OWNERS, DEVELOPERS, MANAGERS

There are many ways the changes to work and workplace will create opportunities to enhance long term asset value through a better understanding and response to tenant and building user needs. In fact, the next generation of real estate businesses are already thinking this way.

Build partnerships with the emerging third party providers and aggregators in the sharing economy to find new ways to liquefy and release latent space wastage in the traditional commercial leasing paradigm. Combine fixed and shared 'on demand' space. Construct new buildings that enhance rather than restrict these emerging new commercial models.

The emerging types of workplaces have a wider variety of settings which can overcome the inefficiencies and lack of flexibility of some older buildings. Some older buildings have character – and that is increasingly important.

Developers that share a common vision and comprehensively partner with tenants to help drive competitive advantage will create meaningful places and experiences that delight visitors and enhance their employee experience – “buildings with soul”. Healthy environments that nurture communities and an eco-system of workplaces and places to work will be the signatures of future successful landlords.

Activate buildings, provide useful amenities, mix up uses, introduce gardens, and use the roof, the lobbies and ground levels. Create spaces for serendipity and places where the creative arts community and young and emerging businesses can add to the cultural diversity and experience of a building.

Building providers will need to bring a service mind set and skills, and if they don't have them will need to partner with the emerging organisations that do.

The emerging high performance workplaces will increase demands upon buildings. Buildings must be able to support high occupied densities, provide optimum data connectivity and use building and sensor technology cleverly to give tenants real time feedback on work and workplace.

CASE STUDY : Chiswick Park Enjoy-Work

Chiswick Park Enjoy-Work has created a vibrant business community for 10,000 people in West London. It has developed a personal and unique approach to property management akin to hotel management, which understands the tangible link between a great working environment and commercial success.

Enjoy-Work works hand in hand with the tenants (guests) to organically build and maintain the community through a broad program of activities, retail arts and culture events. For ten years it has stood out as a global leader. Enjoy-Work has been seldom copied because few have been prepared to invest the time, bring the holistic mind-set and stick tenaciously to the vision.

What many said in 2003 was a high risk proposition has proven to be a great success:

- Feedback every year from more than 90% of tenant employees (guests) at Chiswick Park confirm that working at the park enhances their productivity.
- Aside from M&A events there has been no tenant churn in ten years.
- An area that was not even considered an office precinct is now well established and generates above market rentals.



Constant curation of events brings delight to guests and nurtures community at Chiswick Park



OTHER WORKPLACE STAKEHOLDERS

Municipalities will need to provide the transport and technology infrastructure that allows work to escape from its traditional domain. Provide the inspiration, leadership, activities and policies that will bring these new ideas to fruition and enliven city life.

Already 30-50% of all new workplaces designed for major corporations in western economies today reflect next generation thinking. In Asia the figure is 15-25% and growing fast. The trend is spreading across all sectors and all geographies.

Building and workplace designers must recognise the need to create rich, diverse and dynamic workplace and places to work that inspire the next generation to enjoy life and perform at their best. They must stand up against those in the industry who build to budgets and timelines without considering the purpose, meaning and value of the right solutions.

“ To be able to influence quality of life is a privilege, once you have tasted it you will never let it go ”

as expressed by an landlord interviewee

IT'S HAPPENING NOW

This research demonstrates that significant changes are happening – across the world. Not only is business changing, but people are reflecting on the meaning of work in their lives and how to be a part of vibrant virtual and physical communities that bring joy and a high quality of experience to their lives.

Traditionally slow to change, the real estate industry must shift from being only a space provider to the creation of experience and community and emerging players will ensure that this will happen.

These sentiments were heard again and again from the experts and leaders that were interviewed as well as the young workers – the leaders of tomorrow.

It's happening now.

It doesn't matter whether you live in London, New York, San Francisco or Tokyo, Bangkok, Singapore or Beijing. The demand for change is growing fast and growing globally. Perhaps in creating meaningful experiences and strong communities, local identity and culture will be rediscovered and nurtured.

It is only apt to finish on this reflection from one interviewee who is leading change today. “To be able to influence quality of life is a privilege, once you have tasted it you will never let it go.”



RESEARCH REPORT

1.

PREFACE

Our perception of work, and particularly office work, is in flux. Information and communication technology has expanded our expectations of how and where we work. New ways of working largely viewed from a western perspective and as a concern of developed nations.

At this moment in time CBRE's study for Genesis has particular significance. Whilst drawing on interviews and workshops from North America, Europe and Asia Pacific, has resisted extrapolating a future from western experience but focussed in reviewing the data from the perspective of China and Asia. I was privileged to be invited to facilitate the concluding research workshop in Beijing. My last visit to China had been nearly twenty years previously and this workshop was a graphic reminder of just how rapidly change may occur. I recognised the different lens Asia Pacific might bring to better understanding the future of the world of work.

I was particularly intrigued by a third emerging type of business in China – the “Enterprise” Managed Organisation (EMO). Founded by young entrepreneurs, who entered work less than fifteen years ago, they represent a very different perspective on work and insight into what the world in 2030 might look like.

A global perspective of the changing world of work is one of paradox work will be both personal and collaborative, companies will increasingly search for



security whilst wanting to be accessible, providers will strive to reduce risk whilst recognising the need to innovate, and cities are becoming more concentrated in high density places within a dispersed, networked city region.

Asia Pacific and particularly China with its speed of development has provided a unique vantage point to assess the future of office work. This report is more than a review of what we might expect, but also identifies opportunities for businesses, owners, developers, managers and cities to position themselves in responding to the future.

I commend this report in opening up a different perspective on a much debated subject.

John Worthington
Founder DEGW
10 October 2014

2.

INTRODUCTION

“

We are crossing a line into a territory with unpredictable turmoil and exponentially growing change – change for which we are not prepared¹⁰

”

It has been a privilege to meet with and hear the ideas and stories of more than 70 interviewees and 150 youth focus group participants who have given us insight into the world of work and workplace today and where it might take us in the next fifteen years.

Early into our research some facts became evident that shaped our approach. Borrowing from William Gibson “The future is already here, it’s just not well distributed.”⁹ It appears that there will be no radical change in what the office building infrastructure around us looks like in the next fifteen years – but what happens inside office buildings, how they are used and procured could change dramatically. It will be unlikely that we will see new workplace concepts that don’t already exist somewhere in the world today – but we will see a lot more of the new and a lot less of the old.

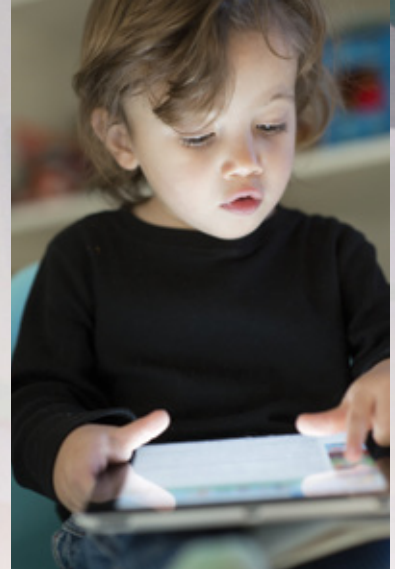
The focus of the research therefore needed to be on understanding what will change about how (and when and why) we use built infrastructure, what emerging trends today might become commonplace in the future and the role of corporations and providers to support and shape these changes. We were also

interested in how fast these changes might happen and over what geographies around the world.

To answer these questions we needed to understand people: their aspirations, attitudes, cultures and practices - now and in the future. We also needed to understand the context of what was changing in business and the world more broadly that would either drive or inhibit change.

What most surprised us in this study was the dramatic global shifts in underlying attitudes about work and life, and the universal aspiration in all parts of the world towards values around purpose, meaning and quality of experience over traditional consumerist and materialistic tendencies. That work needs to be joyous and fulfilling and that the need for this is equal to the need for financial remuneration. These attitudinal changes can already be seen in the rapid growth of the sharing economy, an economy with which the real estate industry is only beginning to engage and one that could turn the industry upside down.

Through the research we can see a world in 2030



The young people corporations will be hiring in 2030 are ten years old today. What places will we create to support how, when and why they work?

where transformational trends such as artificial intelligence will transform the work that people do and how companies are organised, and in doing so create so many opportunities to build a future that incorporates the aspirations that our research participants shared about the nature and purpose of work.

The word authenticity was used time and again to describe the types of corporations that people want to work for and the experiences people want in work and life. In Asia in particular, people lament the way rapid globalisation has created sameness and seek to rediscover and express cultural roots and local identity. There is a desire to build richer communities – both virtually and most importantly in the physical environments. Building owners, corporations and cities all have a role to play.

Talking with the younger generation was critically important as they gave us insight at the very leading edge of cultural and societal change. The youthful exuberance was refreshing and, despite the occasional naive and high expectations, they were aware and very able to intelligently articulate ideas

about work and workplace in 2030. New tools that connect people to places to work will increasingly put the power to change in the hands of the worker.

It was clearly evident from all of the discussions that how we work and use buildings and cities will transform rapidly in the next fifteen years, provided those that lead our organisations and design, build and operate buildings are brave and show the vision to embrace the ideas and respond to the aspirations of the everyday person. Those that lead the way will find the journey most rewarding – in every sense of the word.

As much as possible, this report ‘speaks through the voices of our 220 participants’. This is their story about the future of work and workplace and we hope that readers will enjoy the unique insight and opportunities that it reveals.

⁹ *Cyberpunk science fiction writer William Gibson is reported to have first said this in an interview on Fresh Air, NPR (31 August 1993).*

¹⁰ *Kotter, J n.d., ‘Accelerate: the organisational structure we use today is over 100 years old. It was not built to be fast and agile’, Kotter International, viewed 24 September 2014.*

3.

METHODOLOGY

“

In April 2014, Genesis commissioned and partnered with the CBRE Workplace Strategy Team to look towards the future and identify trends that would change the way we work over the next 15 years globally with a key focus on China and Asia.

”



The research process involved sifting through existing literature, speaking to a more than 70 experts globally and 150 youth from 11 cities across the world.

YOUTH FOCUS GROUP CONDUCTED ACROSS 11 CITIES

- | | | | | | |
|---|---------------|---|-------------|----|-----------|
| 1 | New York | 5 | Shanghai | 9 | London |
| 2 | San Francisco | 6 | Netherlands | 10 | Hong Kong |
| 3 | Sydney | 7 | Tokyo | 11 | Thailand |
| 4 | Beijing | 8 | Singapore | | |



Literature search

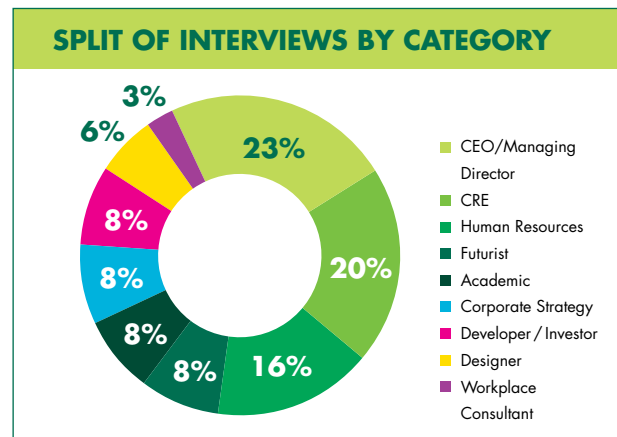
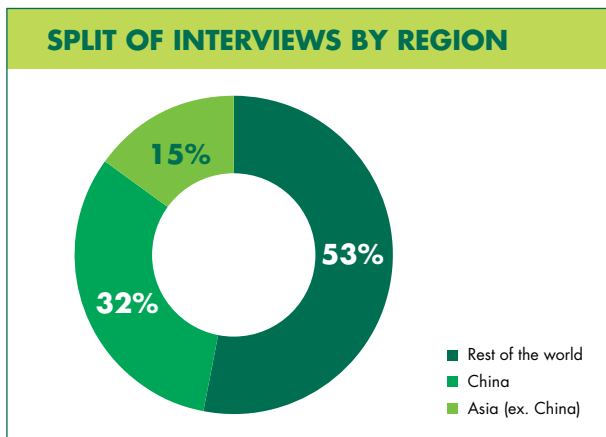
As part of the literature search, more than 200 articles were reviewed from leading journals and publications¹¹. These ranged from existing reports into the future of work by many of the major management consulting firms to articles in psychology journals on workers behaviours.

Interviews

We spoke to more than 70 experts across the world in interviews that lasted from 30 minutes to more than an hour. Strategically targeting people from a cross section of industries and disciplines ranging from Heads of Corporate Real Estate, Human Resources, Talent Consultants, Investors/Developers, Designers and Academics to Futurists to garner their views on the topic. We wanted a business and talent perspective on the future of work more than a real estate one. The majority of interviews were conducted in person by CBRE consultants between June and October 2014.

Interview questions were specifically tailored for each group of experts, covering the following topics:

- Broader economic change and context;
- Evolution of corporations;
- People and work;
- Places where people work;
- Buildings for work; and
- Tailored questions targeted at that person’s specific area of expertise.



¹¹ To find out more see bibliography; note only selected articles included due to large number.

Youth workshops

To capture the thoughts and aspirations of the next generation, 11 youth focus groups were held across the world where more than 150 corporate youth between the ages of 23-29 gave their frank opinions about current work practices, and in particular, what is and isn't working for them and more importantly how they would like this to change in the future. We explored the difference between how they worked at university and the transition to corporate life. We had them describe how, where and when they would like to work in the future. Workshops were conducted across the globe: Amsterdam, Bangkok, Beijing, Hong Kong, London, New York, Singapore, Sydney, San Francisco, Shanghai and Tokyo.



Interim finding review

Midway through the research process an interim review of the findings was conducted in Beijing in July, 2014. CBRE Workplace Strategists, the Genesis team and a diverse panel of experts, ranging from thought leaders within China's youth culture to psychologists and futurists gathered from across the world for an intellectual debate.



WHAT IS THE PURPOSE OF THIS RESEARCH?

Genesis as an organisation incorporates human values within their business strategy with a vision of building humane and sustainable communities. They view their developments as more than just investments but 'places' where communities congregate. The purpose of this research is not just to forecast and identify emerging trends and global best practices for the sole benefit of Genesis, but rather the opposite. Their aim is to socialise the findings of this research and contribute to the advancement of work and culture globally. It's their way of giving back to society for the betterment of the industry as a whole of which they are a part. As such this report is publicly available for all to access.

WHAT'S DIFFERENT THIS TIME?

Historically, most research in the area of work and workplace has been from a Western perspective. What makes this study unique is how it brings a broader perspective by widening the research to include developed and developing Asian nations.

Further, our aim is to not to simply summarise the current research in this area – but uncover new and surprising trends; putting to the fore what is unexpected about the future. Therefore, the report does not aim or profess to cover all the current research in comprehensive detail, but rather highlight what we believe are the most surprising new findings in this area.

4.

GAME CHANGERS

We asked interviewees big questions about the nature of society and corporations such as “**what is value?**”, “**what does it mean to create wealth?**” and “**what will be the top three areas of competitive advantage in 2030?**” And we used this to start conversations about what the big game changers will be that will shape work and workplace between now and 2030.

“ Beneath significant economic change, technological transformation and new business models there is a significant transformation of attitudes and behaviours in society that is quietly bubbling away and by 2030 will have changed the world as we know it today. Time and time again conversations in this research converged on the importance of purpose, meaning, and happiness and reconnecting to social and cultural roots. ”

Witness some of the views shared by study participants about wealth creation:

“Measurement of wealth and value will not be about its profit but on how much it has contributed to the people and environment. Revenue alone will not be recognized as the only value and wealth creator within the corporation.”¹²

“Value creation is not per say connected to corporate wealth. We use to steer to corporate wealth



(shareholders value) but value creation will become more important because it can create more happiness amongst the people.”¹³

“Corporate wealth and value creation will depend on the success of attracting high educated people. These people prefer working independent together, not being part of the corporation.”¹⁴

“Work will change under pressure from social conscience, the need to be associated with a business that has similar values to your own.”¹⁵

“Social innovation and social enterprises will be the name of the game evolution of corporation – there will be a serious portion of constructive destruction – it is happening right now and the MNCs are finding it very hard to compete.”¹⁶

¹² Train Luo, *Managing Partner, CTPartners, China*

¹³ Ruud Hartmans, *Director, Bewegende Delen, The Netherlands*

¹⁴ Angela Van De Loo, *Owner and Change Consultant, Target Point, The Netherlands*

¹⁵ John Priest, *Director of Global Real Estate, Diageo, England*

¹⁶ Kevin Lee, *Chief Operating Officer, China Youthology, China*

With the idea of social good comes the important ability to be truly authentic and “the challenge in major corporations is to understand what does authenticity mean and how do you renew and maintain it”.

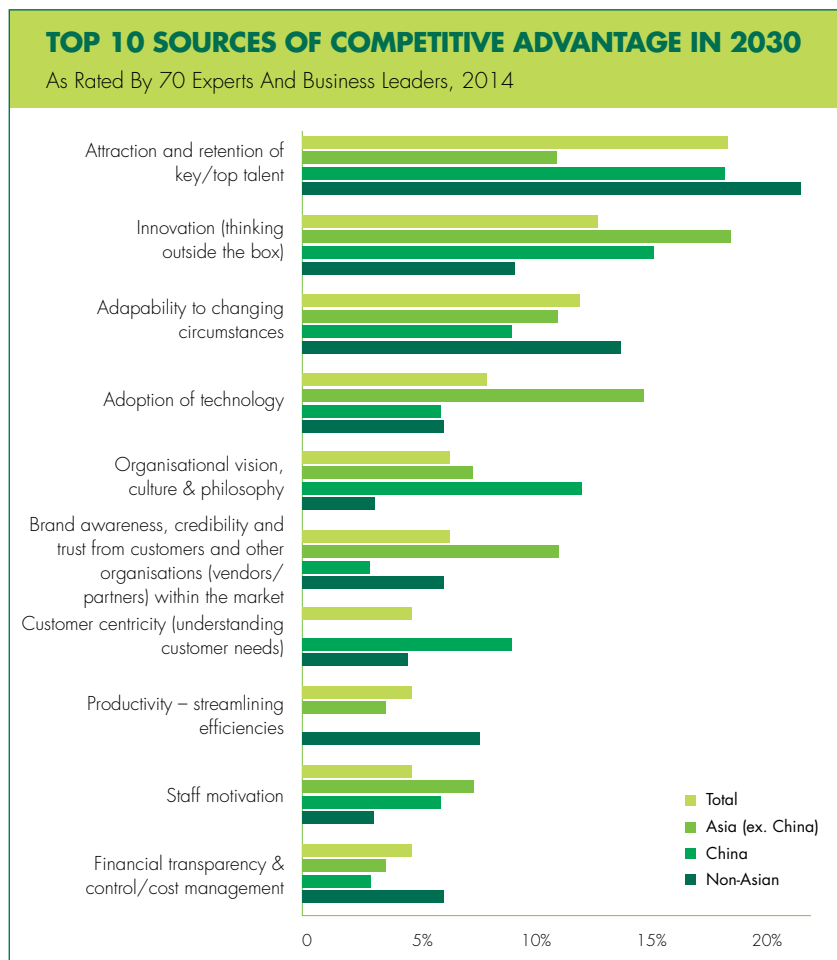
Leigh Ashlin observes: “when technology completely flattens the competitive playing field and when consumers no longer have physical relationships with corporations the only single area of competitive advantage will be to place the spending dollar with corporations that make us feel good, countering the guilt that comes with consumption with the idea that we are contributing to broader, social well-being.”¹⁷

With the idea of social good comes the important ability to be truly authentic and “the challenge in major corporations is to understand what does authenticity mean and how do you renew and maintain it”.¹⁸ As one interviewee put it – success in the future will be all about “Quality, Humanity, and Spirit.”¹⁹

Mark Gilbreath sees us at the cusp of significant change “I think we are (right now) walking into an era where employment and the workplace are significantly changing – in ways we have never seen before.”²⁰

Competitive Advantage in 2030

Responses to the question about the top three areas of competitive advantage were wide ranging. To help understand the overall pattern the responses were classified and consolidated in the chart below.



¹⁷ Leigh Ashlin, Senior Business Manager, Change and Control, Finance, Standard Chartered Bank, Singapore

¹⁸ Managing Director, HR, UK

¹⁹ Michiel Hofmann, Architect Partner, Hofman Dujardin Architects, The Netherlands

²⁰ Mark Gilbreath, Founder, Liquid Space, United States of America

An early hypothesis of this research study was that innovation would be the number one source of competitive advantage in 2030. And it was for interview participants based in Asia (excluding China). For China and the Rest of the World the number one source of competitive advantage identified was the attraction and retention of great talent.

In terms of innovation and people, interviewees observed “there will be constant innovation and support of entrepreneurial behaviours: micro innovation within the organisation.”²¹ One interviewee noted: “one our KPI’s is to have our staff to be most headhunted – would rather invest in people than not.”²² Constant innovation and support of entrepreneurial behaviours is required: micro innovation within the organisation.”²³

There will be
constant innovation
and support of
entrepreneurial
behaviours: micro
innovation within
the organisation.

The Holistic Worker

There is an awakening of human spirit and a belief that work in the future should be joyous and more fulfilling: a feeling that there will be more opportunities to make meaningful contributions to the organisations that we work for and the broader society beyond. Boundaries between work and life are blurring and people expect freedom and choice about how, where and when they work; freedom and choice to switch off in an ‘always on’ world.

One interviewee notes that for those in the world fortunate enough to live above the “line of affluence” “money is no longer the most important incentive, work is more than just salary and freedom and choice will become much more important.”²⁴

Interviewee Hari Ramanathan from Y&R reinforces this with hard evidence he shared from Generation Asia, the world’s largest attitudinal a study of Asians by Y&R/VML. The total size of the study in 2013 and 2014 was 32,000 people across 10 countries. That’s 16,000 for each age group – 18-35 yrs and 36-60 yrs across. Countries included: China, Hong Kong, India, Indonesia, Korea (South), Malaysia, Philippines, Thailand, Singapore and Vietnam.

The key facts reinforce the major attitudinal shifts that are quietly transforming societies:

- 78% of youth indicated that happiness was as important as financial success;
- 70% of Korean parents felt happiness for their children was more important than educational and financial success; and
- 70% of youth across Asia felt that too many traditional values are being lost (it’s 82% for Thai youth) – Asia is becoming “too same”.

²¹ Gemma Cosgriff, Manager, Health Leadership and Clinical Partnerships, BUPA, Australia

²² Head of HR, Hong Kong

²³ Gemma Cosgriff, Manager, Health Leadership and Clinical Partnerships, BUPA, Australia

²⁴ HR Consultant, Europe

In China young people want to work for social enterprises – it's about being able to get involved in building the organization from the ground up – and make money at the same time.

This was echoed in the Japan focus group where young workers talked of a way of working in Japan that is completely different from the 'job for life' model that until recently had been the only choice for most Japanese 'salary men'. They talked of "work life balance, going home early to spend time with children and the idea that work in the future would just be a series of independent projects for different companies."

Hans Leijten shared similar findings from a Regus study of 20,000 staff globally – indicating that 66% of employees would be willing to consider a pay cut for a more flexible working environment²⁵. Thai participants in the youth focus groups said they would be willing to be paid 20% less if they could work in vibrant environments with the freedom and choice about how and where they get work done.²⁶

Hari Ramanathan noted in his interview: "young people wish to have freedom and flexibility to get work done in their own creative way".²⁷ This is not just evident amongst young people, but people at all stages of life who put more value on the flexibility to integrate work and life than they do on salary alone. Leigh Ashlin talks of "being approached by candidates from all over Asia where experience is the principle driver to join the team."²⁸ Not only is experience key, but young workers are finding ways to tap into these opportunities across geographies.

"Hyper-driven, multi-talented young people aren't picking tech over finance because it pays more. They're picking it because the lifestyle is better, because it's just as competitive to get into (if not more so), and it allows them to feel better about themselves. In their eyes, going into tech is a way to remain among the cultural elite without selling your soul"²⁹ Following the Global Financial Crisis, the banking industry is seen by many youth to fall short of their ethics and values – "Wall Street is no longer cool"³⁰.

Kevin Lee comments on the current generation of workers in China "All of them want to work for social enterprises – it's not at all about CSR but all about being able to get involved in building the organization from the ground up – built with the business model intact to make the social impact and to make money out of it at the same time."³¹

Work is and increasingly will be an experience that people consume. Traditionally work has been considered something that people 'do'. But just as shopping has become a 'retail experience', jobs will become a 'work experience'. Work is a social experience and for many people defines a big part of who they are.

²⁵ Hans Leijten, Director, Regus, China

²⁶ CBRE Youth focus group, Thailand

²⁷ Hari Ramanathan, Chief Strategy Officer, Asia, Young and Rubicam, Singapore

²⁸ Leigh Ashlin, Senior Business Manager, Change and Control, Finance, Standard Chartered Bank, Singapore

²⁹ Daily Intelligencer, "Sorry, Wall Street. Paying Young Bankers More Won't Make You Cool Again.", August 22, 2014, <http://nymag.com/daily/intelligencer/2014/08/raises-for-young-bankers-wont-make-banking-cool>

³⁰ Vishaan Chakrabarti, Partner, SHoP Architects and Professor, Columbia University, United States of America

³¹ Kevin Lee, Chief Operating Officer, China Youthology, China

In fact, youth in the Singapore focus group explained their vision for the future workplace being “like a shopping mall where you can pick and choose places that represent not only functionally what you want to do, but also that represents what kind of person you are.” What at first may appear as a flippant comment actually demonstrates great insight into how we should think about physical work environments in the future.

Bethany Davis reflects “That when people come in, they have a purpose and can make a difference. Spend more time on leadership. Convey to employees that they contribute purposeful work. Help people understand the value they are creating. In many cases, that’s what’s missing.”³² Naka Ryusuke adds “A sense of belonging is important – in the past, this has been about a company; in the future it will become more about a shared goal within a project structure (potentially with members from different companies)”³³

With the search for purpose and meaning also comes ambition to make an impact – quickly. Whereas managers believe that it takes most graduates on average five years to rise to management level, graduates believe they will be capable much earlier. In a recent study in Asia, 35% of young workers felt they would be ready to be managers within 6-18 months of joining the workforce.³⁴

“Title inflation is rampant”³⁵ but it’s not as ridiculous as it seems. As Dr. John Holm, says “Emerging generations will be much more comfortable making decisions or coming up with hypotheses knowing that they have not learnt everything there is to know about a subject. They will confidently go and design and/or implement a solution without the concern that they don’t know everything. They just use the available information to find a solution. They engage with knowledge differently”.³⁶

In 2030, most work will be broken down into small, discreet, comprehensible components. Each component will have a clear purpose and teams delivering will have significant autonomy and control, responding to the many of the desires of the holistic worker. As Angela van de Loo says “Management will become obsolete, everybody will coordinate their own work.”³⁷

Peter Thomson notes “Work is increasingly being organised into a series of activities leading to actual results and outputs.”³⁸ Su-Yen Wong adds “Most companies will break down the work into small chunks, with decentralised decision-making and more decision-making at lower levels. The whole process will be more project-based.”³⁹

Convey to
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Help people
understand
the value they
are creating.

³² Bethany Davis, *Global Workplace Strategy Lead, Boston Consulting Group, United States of America*

³³ Naka Ryusuke, *Professor, Kyoto Institute of Technology, Japan*

³⁴ *Thinking Outside the Box on Talent Engagement a New Reality*, Dr. Raymond Madden, CEO, Asian Institute of Finance, 2014.

³⁵ Timothy Carey, *Industrial Organisational Psychologist / Professional Consultant, The Chinese University of Hong Kong, Hong Kong*

³⁶ John Holm, *Director, Destravis Pty. Ltd., Australia*

³⁷ Angela Van De Loo, *Owner and Change Consultant, Target Point, The Netherlands*

³⁸ Peter Thomson, *Founder, WiseWork, England*

³⁹ Wong Su Yen, *Chairman, Marsh and McLennan Companies, Singapore*

65% of executives in a survey rated 'the overwhelmed employee' as an urgent or important trend to address.

In many interviews and most of the youth focus groups, people expressed a strong desire to balance the intense interaction in their lives with precious moments of solitude and reflection. One interviewee refers to Susan Cain's recent TED talk to explain: "Solitude matters and that for some people it is the air that they breathe. A third to a half of the population are introverts. Introverts feel most alive and most capable when they're in quieter, more low-key environments, yet our workplaces are designed mostly for extroverts and for extroverts' need for lots of stimulation. The new 'group think' holds that all creativity and all productivity comes from a very oddly gregarious place. In addition to necessary collaborative spaces, we need much more privacy, much more freedom and much more autonomy at work. We could all stand to unplug and get inside our own heads a little more often".⁴¹

Deloitte Consulting recently published a paper that explores 'The Overwhelmed Employee'⁴² and how this undermines productivity and contributes to low engagement levels. 65% of executives in a survey rated 'the overwhelmed employee as an urgent or important trend. Experts note that complex tasks often involve the psychological state of 'flow'. This is a fragile state of concentration that can take fifteen minutes or more to engage and is easily broken by distractions⁴³.

Today in the United States, more than 45% of the workforce is considered to be contingent.⁴⁴ Many young people now prefer to work in this way. They see it as freeing them from the drudgery of the job-for-life and full-time employment contract that was in the past, but is no more their parents' main ambition.

Peter Thomson notes "there is a move towards buying just-in-time work outputs following the manufacturing model and aiming to prevent the waste involved in keeping a "stock of employees"⁴⁵. Crowd sourcing is also seen as a way of attracting ideas and talent that don't want to be part of a corporation – but would like to contribute to a specific creative project. Eddie Tsai adds "GE is an example – talent sourcing by an online crowdsourcing competition for a jet engine – efficient without internal resources, the prize winner took away \$7,500 – way cheaper than the traditional process."⁴⁶

Workers in 2030 will have a much more holistic perspective, societal attitudes will have shifted and competitive advantage will lie with those that understand what it takes to attract, motivate and retain these people – whether they work for you directly, or whether they choose to engage with work through employment or crowdsourcing.

⁴⁰ HR Consultant, Europe

⁴¹ Susan Cain, TED, February 2012

⁴² Deloitte, "Global Human Capital Trends 2014, Engaging the 21st-century workforce", 2014, <http://www2.deloitte.com/global/en/pages/human-capital/articles/human-capital-trends-2014.html>

⁴³ Chatter Blocker, "Coping with Speech Noise in the Modern Workplace", accessed date, http://chatterblocker.com/whitepapers/conversational_distraction.html#8

⁴⁴ Freelancers Union, "Freelancing in America: A National Survey of the New Workforce"

⁴⁵ Peter Thomson, Founder, Wisework, England

⁴⁶ Eddie Tsai, Innovator and Designer, Fung Group, China

Lean, Agile and Authentic Corporations

No one will dispute that corporations will need to be 'Lean and Agile' in 2030 but what became obvious in this research is that corporations will not prosper if they cannot also be authentic: in values and what they contribute to the world beyond the bottom line. The holistic workers will also be holistic consumers and they will not work for you or buy from you if they have an option to do this with organisations that resonate with them, that play a broader role in society.

As interviewee Andreas Schweitzer says "This is not only about corporate wealth but about how to give back to society. Shareholder value is important but being a good citizen is a higher value. This is also about innovation and reinvesting it to give back to the community."⁴⁷

In 2030, small, niche (20-40 person) businesses with the ability to massively leverage artificial intelligence and global markets, unhindered by legacy processes and mind-sets will be more than happy to disrupt existing corporate models.

We spoke with Lincoln Portbury who works for one such small business, Asset Vision that competed and won a state wide road asset maintenance contract against 19 of the biggest civil road contractors in Australia. How did they do it? The Asset Vision team of 10 people creatively rethought the end to end process and put forward a proposal with a simple App as the backbone.⁴⁸ This disruption will be commonplace between now and 2030. And as James O'Reilly reflects "these companies will never have to get bigger than 20-40 people if they don't want to. That's what makes them so dangerous."⁴⁹

The challenge for corporations is that these organisations are not only more agile but their niche nature makes it easier for them to win on a simple, clear, authentic social proposition. As Tomi Erkkilä says "Motivation will always be about the business USP and the story that describes it"⁵⁰.

For example, boutique US headphone manufacturer ISTN builds headphones as art objects using recycled timber. ISTN is committed to social good and partners with The Starkey Foundation, whose mission is to deliver the transformative gift of sound to the hearing impaired around the world. For every ISTN headphone sold, a hearing aid is donated, making these a gift for customer's ears and for humanity.

This is not only about corporate wealth but about how to give back to society. Shareholder value is important but being a good citizen is a higher value.

⁴⁷ Andreas Schweitzer, Director, BASF, China

⁴⁸ Lincoln Portbury, Managing Director, Asset Vision, Australia

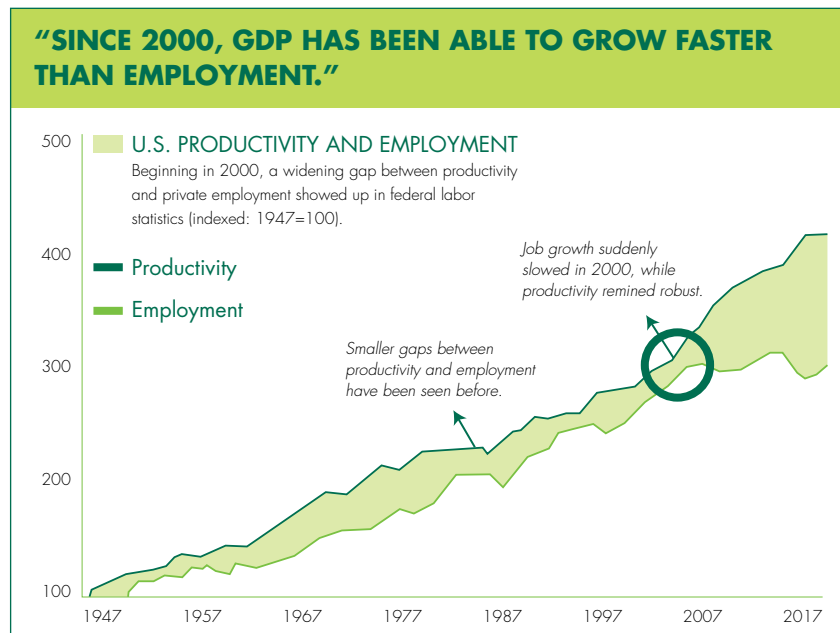
⁴⁹ James O'Reilly, Managing Director, NeueHouse, United States of America

⁵⁰ Tomi Erkkilä, Managing Director, Duuri Oy, England

Hierarchy and network structures will need to be dual organisational structures running in parallel in future. Hierarchical structure will drive efficiency in repeatable procedures whilst networks are great for creative tasks.

In contemplating how large corporations will compete with this new breed of business, Su-Yen Wong referred to John Kotter’s work exploring how big organisations can mimic the agility of the smaller start-ups whilst leveraging the power, scale and brand of a large organisation: “Hierarchy and network structures will need to be dual organisational structures running in parallel in the future. Hierarchical structure will drive efficiency in repeatable procedures whilst networks are great for creative tasks”. Change Management guru John Kotter notes “The world is now changing at a rate at which the basic systems, structures and cultures built over the past century cannot keep up with the demands being placed on them.”⁵¹

Erwin Chong talks of “artificial intelligence playing a big role in corporations in the future.”⁵² And there are certainly signs this is already happening. It is predicted that half the occupations in corporations today will not exist in 2030 and there is already evidence in the US that technology is destroying more jobs than it’s creating⁵³.



Source: David Rotman, ‘How Technology is Destroying Jobs’, MIT Technology Review, 2013.

⁵¹ John Kotter, *Accelerate*

⁵² Erwin Chong, *Senior Vice President, Corporate Real Estate Services and Administration, DBS, Singapore*

⁵³ MIT Technology Review, “Report Suggests Nearly Half of U.S. Jobs Are Vulnerable to Computerization”, September 12, 2013, <http://www.technologyreview.com/view/519241/report-suggests-nearly-half-of-us-jobs-are-vulnerable-to-computerization/>

⁵⁴ Wong Su Yen, *Chairman, Marsh & McLennan Companies, Singapore*

⁵⁵ McKinsey Quarterly

Su-Yen Wong expands: “Artificial intelligence is happening and it’s linked to the social demographical issue. There’s shortage of manpower, then the cost of manpower goes up, meaning at some point there’s a crossover where we use machine over person⁵⁴.”

As Andrew McAfee writes in McKinsey Quarterly, “The Industrial Revolution was when humans overcame the limitations of our muscle power. We’re now in the early stages of doing the same thing to our mental capacity—infinitely multiplying it by virtue of digital technologies”⁵⁵.

The Oxford Martin School suggests artificial intelligence will progress in two stages “First, computers will start replacing people in especially vulnerable fields like transportation/logistics, production labour, and administrative support. Jobs in services, sales, and construction may also be lost. Then, the rate of replacement will slow down due to bottlenecks in harder-to-automate fields such engineering. This “technological plateau” will be followed by a second wave of computerization, dependent upon the development of good artificial intelligence. This could next put jobs in management, science and engineering, and the arts at risk.”⁵⁶

It’s already happening. In Hong Kong, one interviewee notes in their organisation “Lots of the functions of the middle management will be replaced by technology – we are frantically looking for other jobs for these people.”⁵⁷

Whilst artificial intelligence might be destroying jobs, it’s mostly the process jobs that weren’t the most exciting. Losing occupations does not necessarily mean losing jobs – just changing what people do. Su-Yen Wong notes: “Currently the job and income is tied. In the future, the job may not be the only one approach/ source to generate income. People may be able to make money out of their hobbies.”⁵⁸

A growing proportion of jobs in the future will require creative intelligence, social and emotional intelligence and the ability to leverage artificial intelligence. And for most people, that will be a route to happiness and fulfilment. As Kevin Lee suggests “some will use these changing circumstances as an opportunity to take up social causes.”⁵⁹

Interview participant Train Luo observes “the current knowledge workers will have to turn themselves into more creative workers to be able to think of how to best use and evaluate the information, and relate this correctly to what the client needs.”⁶⁰

Education will need to change. As Sir Ken Robinson eloquently articulates: “My contention is that creativity is now as important in education as literacy and we should treat it with the same status. We don’t grow into creativity, we grow out of it. Or rather, we get educated out of it. You were probably steered away from things at school when you were a kid, things you liked, on the grounds that you would never get a job doing that. Benign advice – now, profoundly mistaken. The whole world is engulfed in a revolution.”⁶¹

For many of us, artificial intelligence will be a tool to undertake tasks of a scale and complexity that were once unimaginable but which are now eminently possible and hugely rewarding. And for those with an entrepreneurial streak, this ability to massively leverage artificial intelligence will allow start-ups to compete vigorously and globally.

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⁵⁶ MIT Technology Review, “Report Suggests Nearly Half of U.S. Jobs Are Vulnerable to Computerization”, September 12, 2013, <http://www.technologyreview.com/view/519241/report-suggests-nearly-half-of-us-jobs-are-vulnerable-to-computerization/>

⁵⁷ Kim Salkeld, Head of Efficiency Unit, HK Efficiency Unit, Hong Kong

⁵⁸ Su-Yeng Wong, Chairman, Marsh and McLennan Companies, Singapore

⁵⁹ Kevin Lee, Chief Operating Officer, China Youthology, China

⁶⁰ Train Luo, Managing Partner, CTPartners, China

⁶¹ TED, “Ken Robinson: How schools kill creativity”, February 2006, http://www.ted.com/talks/ken_robinson_says_schools_kill_creativity?language=en

Children, although intuitively familiar with communication devices now isolate themselves in social situations using these devices. This could impact the development of social skills which are so important in a collaborative workplace.

Workplaces have written and unwritten rules of communication. Today's youth are breaking those rules and are creating new ways to communicate that often only they understand. Communication will impact how future places of work are designed and used. This was a topic discussed in detail with those we interviewed.

As one futurist remarked "Yes, kids communicate completely differently – they are much more digital which allows them to think and act from a much broader perspective. Equally, this will also result in a loss in verbal skills but increase skills to absorb information."⁶² Eddie Tsai adds "people to choose to use the tools they are best at communicating rather than what others are using – there will be unique ways for people to tell stories"⁶³.

Generally, interview participants were positive about these changes. Lawrence Lock Lee comments "They will be more pervasive communicators. They will not adhere to the unwritten rules about who you can talk to in the enterprise. They will have learnt how to get attention. At the same time, they will have learnt how to filter the information overload that has become part of their lives now."⁶⁴ Kate Marks adds "The impact of children learning and communicating in a digital environment is that they will be less protective as workers about knowledge and information exchange and more open to debate and different points of view."⁶⁵ and Hans Leijten acknowledges "Children today have the ability to maintain a much larger network than ever before."⁶⁶

Kevin Lee identifies some management challenges ahead: "Communication with their bosses will be drastically different – the idea about professionalism and what kind of communication stays at home and the kinds that belongs to the office will not be exist for the younger generation – they will not distinct between these two - there will be a lot of growing pains from both sides' between the older (boss) and younger (employee) generation."⁶⁷

Another further negative aspect of youth communication was raised by Matt George: "Children may be in danger of not developing valuable interpersonal skills as a result of a reliance on technology for the majority of their social interactions."⁶⁸

Gemma Cosgriff builds on this noting "Children, although intuitively familiar with communication devices now isolate themselves in social situations using these devices. This could impact the development of social skills which are so important in a collaborative workplace. People may use mobile technology to become distant and disengaged (e.g. sit and work at home in a darkened room). Organisations need to find ways to engage this next generation to tease them out of the isolation of their devices and into collaborative work styles".⁶⁹

⁶² Futurist, UK/Europe

⁶³ Eddie Tsai, Innovator and Designer, Fung Group, China

⁶⁴ Lawrence Lock Lee, Co-Founder, Optimice Pty. Ltd., Australia

⁶⁵ Kate Marks, Head of Recruiting, EvolutionHR, England

⁶⁶ Hans Leijten, Director, Regus, China

⁶⁷ Kevin Lee, Chief Operating Officer, China Youthology, China

⁶⁸ Matt George, Director, The Intake Group, Australia

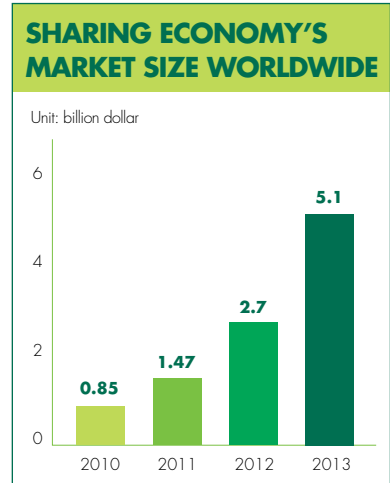
⁶⁹ Gemma Cosgriff, Manager, Health Leadership and Clinical Partnerships, BUPA, Australia

The Sharing Economy

An underlying theme in this paper has been an attitudinal shift towards more humanistic values. People are questioning "how much is enough?"⁷⁰, they are increasingly conscious of their global footprint and they are seeking simpler and less cluttered lives. It is not surprising that we are seeing the rapid emergence and growth of the sharing economy.

The sharing economy is a socio-economic system built around the sharing of human and physical resources. Its emergence reflects changing attitudes in societies about ownership and collaborative consumption and it is fuelled by technology and apps that allow people to rapidly match supply and demand - person to person.

In the Beijing review workshop, the expert panel recognised the relevance of the shared economy to the future of work and workplace in 2030. The panel used a research study by consultancy Latitude in the US⁷¹ as a framework for discussing how the sharing economy might impact real estate.

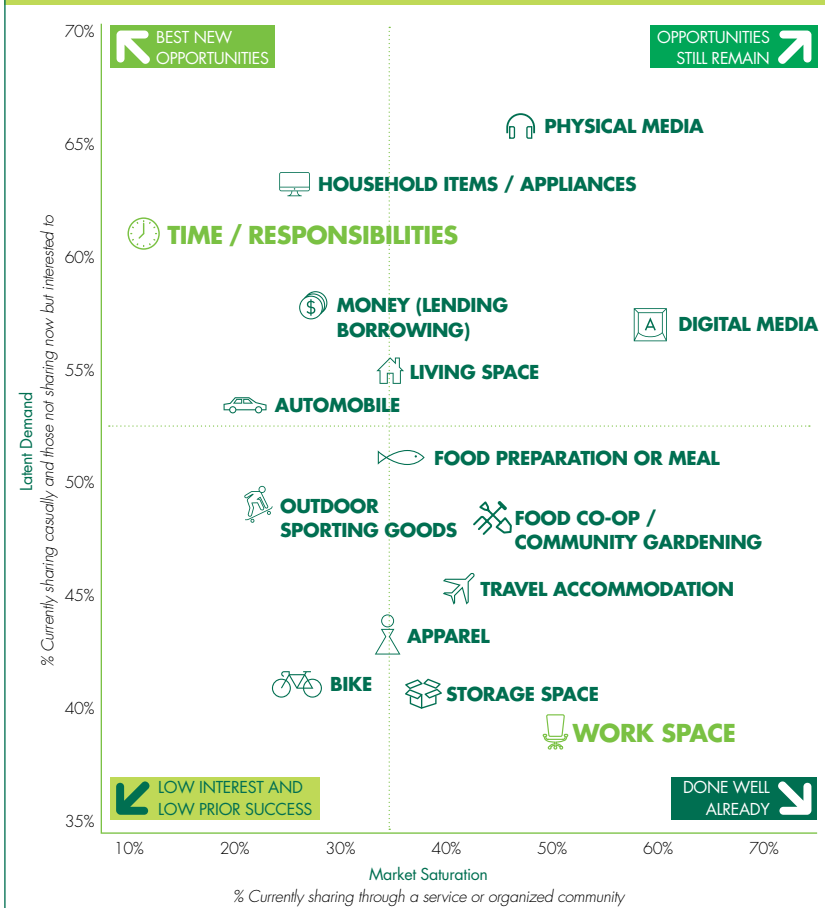


Source: Massolution

The sharing economy is a socio-economic system built around the sharing of human and physical resources. Its emergence reflects changing attitudes in societies about ownership and collaborative consumption.

The New Opportunities for Sharing

The greatest areas of opportunity for new sharing businesses are those where there is large desire to share (latent demand) but small number of people currently sharing (market saturation). One of the best new opportunities is sharing time/responsibilities; whilst workspace is a well developed sharing model.



Source: Kim Gaskins, 'The New Sharing Economy, Latitude, 2010.

⁷⁰ John Worthington

⁷¹ Latitude, a media research company based in Beverley, MA, "The New Sharing Economy." (The study was done in collaboration with Shareable Magazine).

A game changer in the workplace industry is the emergence of the aggregators and integrators.

The expert panel discussed in particular the reference to workplace (shown as ‘done well already’) and the reference to time/resource sharing (shown as one of the ‘best new opportunities’).

The panel felt that workplace was probably under-rated as a potential opportunity. There are aspects of shared workplace that are more common (serviced offices, third place and desk sharing), but as will be discussed later even those aren’t even close to maturity. And there are a whole lot more opportunities. Currently unused but available workspace could be unlocked by the sharing economy through aggregators.

As interviewee Kay Chaston observed “the communal space environment is a bushfire ready to take off – the trend is irrepressible.”⁷²

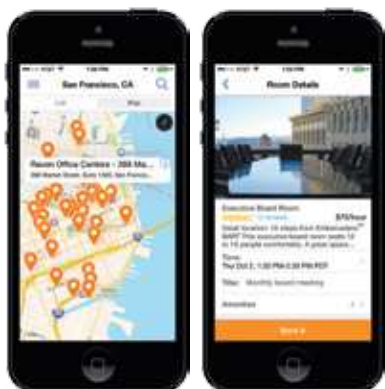
A game changer in the workplace industry is the emergence of real-time marketplaces that are consumerising the process by which professionals’ source commercial real estate. These aggregator services allow individuals or companies to search find and book workspace and meeting space with the familiar convenience of booking a flight or a dinner reservation. The platforms are able to dynamically match supply and demand and also provide for the aggregation of multiple types of supply supporting a broad array of work use cases.

Mark Gilbreath explained how it works “Mobility and choice have become the new change masters and they’ve put the individual in charge. Whether acting as a freelancer or in the interest of their employer, individuals can now reach for the phone in their pocket to solve for professional workspace that matches the task at hand and their own unique workstyle. This capability is bringing new flexibility and resiliency to companies looking to extract more efficiency from their real estate dollar. And on the supply side it will unlock vast amounts of underutilised space: left over corporate space, hotels, vacant retail space can all be easily brought to the market – this will send seismic change through the tradition real estate market.”⁷³

What is particularly powerful about the emerging players is the ability for the providers to tailor pricing models to different buyers that enables the tool to be used by not only individuals but at a large, corporate scale.

Time and resources sharing is symbolic of all the other changes in attitudes about work in the future discussed earlier in this paper and accelerate profound change in how people work and as a consequence where they work, in the future. In the same way that we see aggregators for places to work, the same will emerge for the sharing of time and resources – your next job could be just a click (or a swipe) away.

Co-working centres represent a particular unique type of shared space because their fundamental premise is neither about the efficiencies of sharing, nor the access to a much greater diversity of space and setting



⁷² Kay Chaston, Managing Director, Television Centre OPCO, England

⁷³ Mark Gilbreath, Founder, LiquidSpace, United States of America

types, but about curating an experience of work. Co-working centres don't just build spaces for work, they build communities of work and those that run them successfully have a finely tuned awareness about the creation of experience.

We interviewed James O'Reilly, Managing Director of NeueHouse, a co-working provider with multiple sites in the US. James has spent a lot of time recently with NeueHouse members and explains "the members choose to work independently. There's more risk but they get paid better, have a better lifestyle and it provides better purpose, meaning and well-being in their lives." He describes how "corporates are getting better at making these relationships work".⁷⁴

In James' view, rather than approaching market saturation, the opportunity for co-working as a concept is just starting. He notes "the whole ecosystem is not fully explored". Currently the population of globally registered co-workers (members) across all participating centres is close to 200,000 and that number is currently doubling every year⁷⁵. Kevin Lee⁷⁶ and Eddie Tsai⁷⁷ both have observed how this concept is prevalent in China and in fact has its' own unique twists – some operators there also provide venture capital for their occupants.

Interestingly, the customers are not just the start ups and incubators but increasingly well established firms looking to stimulate and engage their staff better and they find that the curated experiences of co-working centres are very powerful for this. The number of 10-20 person companies using co-working centres is growing and James O'Reilly "sees the potential to lift this up to 40 person companies on a lighter service model"⁷⁸ – something that would have a profound impact on the small office leasing market.

Big opportunities exist for property owners to build partnerships with the larger co-working centres to access their expertise in building communities and curating exemplary worker experiences. There is no reason why corporations could not do the same. As interviewee Kay Chaston enthused "it's an exciting idea – how phenomenal would that be!"⁷⁹

As a sign of the rapidly growing scale NeueHouse is taking 93,000 sq ft of space for a co-working centre within a 600,000sq ft commercial and residential mixed use centre in Los Angeles. NeueHouse was seen as a strong anchor tenant that would attract other tenants interested in blended models of how and where work can happen.

The workplace industry is rapidly moving into the sharing economy. It can't afford not to. One of the key advantages of the shared economy is the ability to unlock idle assets and there remains plenty of scope for corporations to drive property assets harder to improve the bottom line and free up investment for other areas of business.

Some co-working operators in China also provide venture capital for their occupants to help accelerate their businesses.

⁷⁴ James O'Reilly, Managing Director, Stanhope, United States of America

⁷⁵ Deskmag, "The Coworking Forecast 2014", January 27, 2014, <http://www.deskmag.com/en/the-coworking-market-report-forecast-2014>

⁷⁶ Kevin Lee, Chief Operating Officer, China Youthology, China

⁷⁷ Eddie Tsai, Innovator and Designer, Fung Group, China

⁷⁸ James O'Reilly, Managing Director, Stanhope, United States of America

⁷⁹ Kay Chaston, Managing Director, Television Centre OPCO, England

5.

THE HIGH PERFORMANCE WORKPLACE

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The typical workplace of today, for the majority of people, is dull, demotivating and does not effectively support either collaborative or concentrated knowledge work. The sometimes mindless rows of desks, a few offices for senior employees and the bare minimum of places to have formal and informal meetings is at best an economical solution to accommodating a traditional idea of work as process. They achieved the minimum that they had to ‘to get work done’.

”



The future workplace will be a high performance workplace and will be designed uniquely for each organisation to enable the work practices and culture of that organisation. And as the case studies later in this paper will show, there does not have to be a significant cost premium to create these work environments, and in many cases there are significant cost savings that can be achieved that will help fund the move to these new ways of working.

In the past fifteen years, we have seen work become more creative and more social. New and better workplaces have been built to support the way work is changing. At the same time, technology has created an era of choice, freedom and flexibility that workers have not had before. This is hardly headline news any more, yet so many organisations are still replicating work place ideas that are now fifty years old. Why?

In 2030, traditional workplaces will be in the minority. It's not that these old workplaces won't be effective any more. It's that **the old kind of work won't exist anymore**. Period!

People who are creative and social won't be able to compete effectively without a workplace that supports a diversity of work activities and **personal work practices**. As tools to interact virtually continue to improve, the role of the workplace as a real and physical place to share ideas will become increasingly significant.

The solutions are already here, youth have an appetite for change and the change is evident already. The ideas that are still on the fringe today will be the mainstream in 2030 – in almost every part of the world.

The Youth Perspective – Why Workplaces Need to Change

A very strong theme in focus groups in all cities was the desire for bosses 'to performance manage better' to enable staff to better self manage and have more freedom.

150 young workers (23-29 years old) in 11 global cities in North America, Europe and Asia shared their views on workplaces today, their aspirations for the future and what they see as the inhibitors of change.

In the leadership interview process, one of the participants suggested that we ask young workers to compare and contrast their experience of university with their experience of work – with the hypothesis that workplaces needed to better reflect the ways that young people are learning today. And this certainly proved to be the case.

“At university you only get things done through self-motivation” – whereas in the office the directive nature of assigning work seems to have decreased levels of self-motivation. A very strong theme in focus groups in all cities was the desire for bosses “to performance manage better”. The youth we surveyed would prefer to go back to self-management, to find the best way to manage their own work, and they are **frustrated that management in so many places is still “based on presenteeism over performance”**.

They certainly seek to maintain the ability to work at the times of day that best suit how they perform and they foresee the dissolution of the 8 hour day. They are wary of firms promising flexibility. As one younger worker wryly noted, her boss once said “you can work flexible hours provided you are in by 9am and don’t leave before 5pm.” Perhaps they should work for Mexican Telco billionaire Carlos Slim who has recently proposed 11 hour a day 3 day working weeks.⁸⁰ Or Richard Branson, who allow staff to take as much vacation as the want, whenever they want, provided they are confident that they can get their work done.⁸¹

Young workers acknowledge that work at university is still very much “about the individual” and the workplace is collective. They like their anonymity at university and miss it in the workplace and the way they learn has changed to become much more “trial and error” than theoretical; they believe that their needs to be more “room to fail”. At university, students get very good at seeking out the expert to advance their knowledge – and they generally have a direct line of communication to that purpose. In the office, the formal management layers inhibit this – and the physical work environment exacerbates the problem. “Relationships at university are far more horizontal”.

Universities have better access to public places to study, there is a “much stronger sense of community” and at the same time there are many places to “**escape and focus and do private work** – around the campus and in the dorms”.

⁸⁰ The Guardian, “Would Carlos Slim’s three-day working week actually be workable?”, July 23, 2014, <http://www.theguardian.com/business/blog/2014/jul/23/carlos-slim-three-day-working-week-expert-debate-workable>

⁸¹ Virgin, “Why we’re letting Virgin staff take as much holiday as they want”, September 23, 2014, <http://www.virgin.com/richard-branson/why-were-letting-virgin-staff-take-as-much-holiday-as-they-want>

It is common knowledge that most corporations are failing to keep up with consumer technology – both with respect to hardware and the increasing number of applications available. Young workers described intense frustration with the communication tools available to them in the workplace. Emails and conference calls are seen as ineffective. At the same time, media is critical of the young generation, with Ryan Holmes observing that young workers have learnt the social media skills to manage personal relationships but these skills don't translate automatically to effective work skills. "Social media has the potential to be a devastating time-suck. Yet it can also be a time saver in the office. A recent McKinsey report notes that **social media has the potential to save companies \$1.3 trillion**, largely owing to improvements in intra-office collaboration"⁸².

For a generation that media sees as "buried in their devices and the virtual world" the young workers were very clear in articulating how "face to face meetings and activities at university were far more effective" than the experiences that they are having in the workplace.

One of the more insightful comments was the "mourning of the loss of being able to study with people with the same interests and hobbies". This desire for identity and to be part of a community of interest is really evident in the co-working spaces outside the corporate workplace and there is absolutely the potential in high performance workplaces to incorporate these new ways of organising how people work together.

From a workplace design perspective, the young workers see cubicles as "prison cells". They were universally despised for their high screens that "create soulless environments". "They are monotonous, not inspiring and give us no identity". Lack of natural light and lack of access to natural environments and the "inability to avoid noise and distraction" were all of universal concern.

Some young workers disliked desk sharing environments they work in today and some still aspire to the corner office. It appears that **if you take an existing bad workplace model and make people share it, you just make the problem worse**. Interestingly, in the New York focus group, when some of the young workers shared their experience of working in Credit Suisse's new workplace they completely shifted the views of those nervous about desk sharing. The Credit Suisse model is a transformation of the traditional environment as we know it and uses desk sharing as a way to maximise access to a diversity of spaces rather than just a way to save money.⁸³

The young workers see cubicles as 'like prison cells'. They were universally despised for their high screens that create soulless environments.

⁸² The Age, "Five social media skills millennials don't have", October 2, 2014, <http://www.theage.com.au/executive-style/culture/five-social-media-skills-millennials-dont-have-20141002-10p015.html>

⁸³ For further information read on to the chapter on how workplaces create value for a detailed description of Credit Suisse's SMART Working program.

The Youth Perspective – Our Ideal Workplace in 2030

It was perhaps no surprise that young workers in Singapore see the future workplace more like a shopping mall – a place to meet with a diversity of choices to suit interest groups and undertake different work activities.”

“A workplace must be about more than productivity; this must be balanced with things that make you happy”. Happy is a combination of how people are managed and the environment within which they work. The need for fun and a greater sense of play at work were also important, particularly in Japan.

In the future workplace “Everyone is a leader, it’s about teamwork and not dictatorship.” Freedom to choose, mobility, and ability to work in the third place were common themes - especially if it reduces commute time which is seen as bad for the environment and a waste of time. Ideally most young people would like to live closer to their primary place of work.

Young workers expressed a desire for the people who create workplaces and office buildings to “create a sense of community”. **It was perhaps no surprise that young workers in Singapore see the future workplace more like a shopping mall – a place to meet with a diversity of choices to suit interest groups and undertake different work activities.** There was a strong desire for even greater virtual connectedness (to replicate the physical community) and an anxiety of disconnection because they can’t do this now.

Physical and mental wellness also came up as important in most workshops and participants demonstrated themselves to be well aware of the issues. “We need to be in sync with nature: circadian light; relaxation; sleep when your body needs it; art; music; pets at work and the feel of grass under your feet.”

Related to physical and mental wellness is the need to find silent and secret places to work, privacy when you want it, the ability at times to choose not to respond and to choose when to engage. The BBC Documentary “The Secret Life of Buildings” has put some science to these issues, and has measured the dramatic negative impact on productivity that traditional open plan workplaces have on work performance (principally through distraction rather than actual noise level)⁸⁴. **Perhaps we need more offices in future workplaces**, or at the very least more enclosed rooms and more silent and secret places. They don’t need to be allocated to the most senior, important people; rather they can be available for all to share. Cisco is leading the way in this respect with a high proportion of Acoustic Privacy Rooms (APR’s) in its industry leading workplaces.

A hypothesis of this research study was that the nature of both work and workplaces, from a global perspective might converge by 2030. We spoke with Affiliate Professor Erin Meyer (Organisational Behaviour

⁸⁴ Ovguide, “The Secret Life of Buildings”, 2011, http://www.ovguide.com/tv/the_secret_life_of_buildings.htm

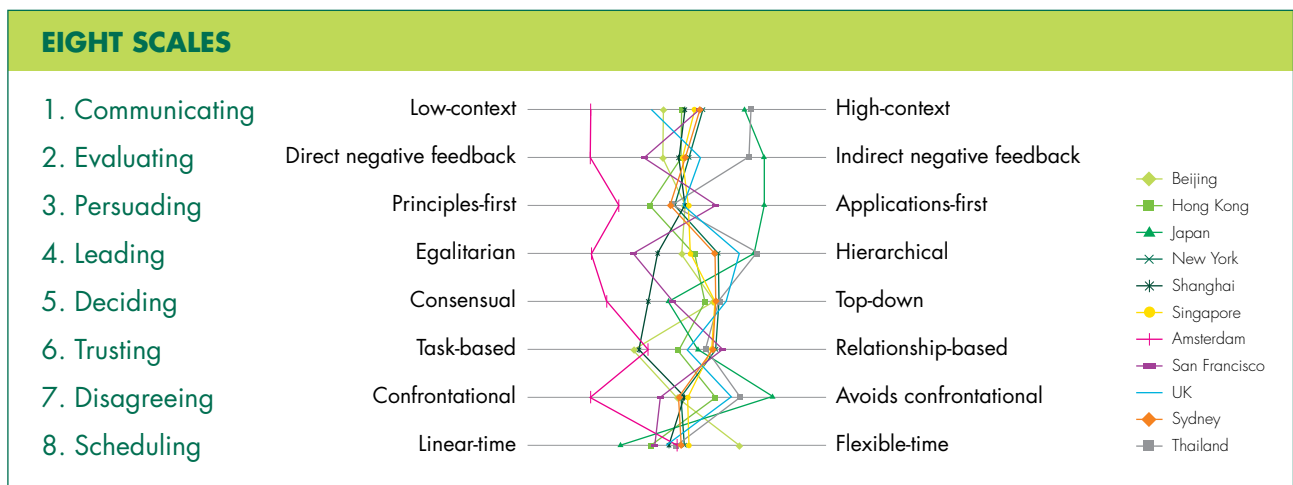
⁸⁵ Erin Meyer, *The Culture Map: Breaking Through the Invisible Boundaries of Global Business* (New York: PublicAffairs, 2014)

Department at INSEAD) who specialises in the field of Cross-Cultural Management and she kindly let us use her “Cultural Map”⁸⁵ tool to investigate how workplace culture might be changing for the young workers around the world.

Our findings are only based on small sample groups, so should not be taken as comprehensive or absolute. Focus groups without strong consensus tended to converge towards the centre. None-the-less the findings show some interesting patterns that echoed the conversations that we had with focus groups participants.

Tokyo and Amsterdam are clearly outliers and Bangkok and San Francisco also break from the general consensus. What was very apparent in the discussions that we had around this focus group exercise was the strong desire to adopt new ideas in the workplace but adapt them to fit local culture – rather than to adapt their cultures to the workplace. This was expressed most strongly in Japan where they want to see much more flexibility in their work culture and how they work, but equally believe that being consensual in decision making and avoiding conflict as important cultural aspects that need to remain.

what was very apparent in the discussions that we had around this focus group exercise was the strong desire to adopt need ideas in workplace but adapt them to fit local culture.



Source: Culture Map Framework courtesy of Erin Meyer.

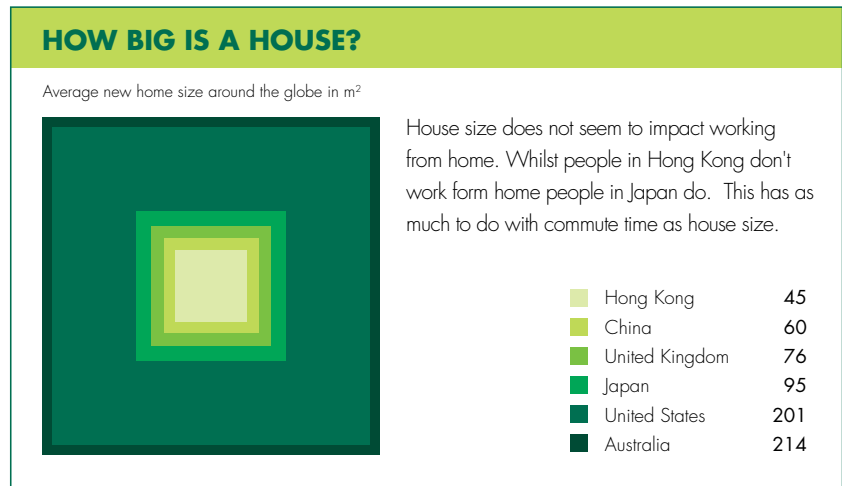
In terms of general views on workplace, there were only two areas where we saw a significant divergence of views between the various focus groups.

Whilst many support the idea of working in satellite offices and ‘third places’⁸⁶ there was less consensus with respect to working from home. Hong Kong participants were strongly against ‘working from home’. In fact, they prefer homing from work – staying back in the office to escape crowded homes where they live with extended family.

⁸⁶ Working in cafes and other similar public places

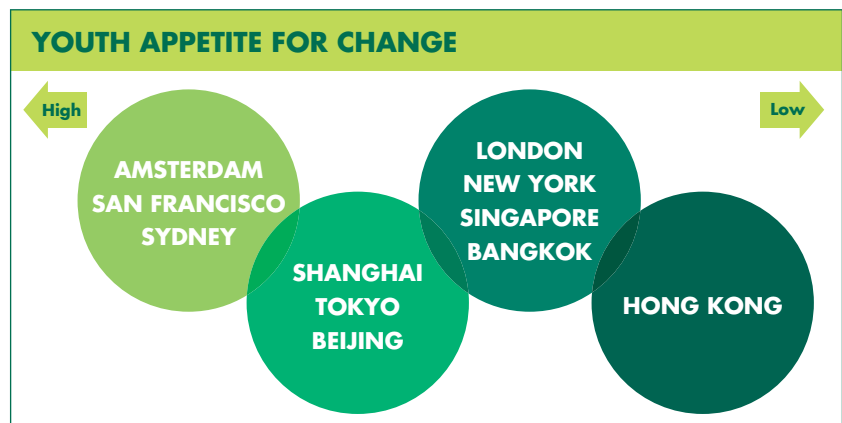
As long as change offers choice, the millennials will accept it.

Interestingly the same view was not expressed in Japan, which similarly has smaller residences – but does have longer commutes. Avoiding long commutes seems to be a strong driver for the young workers. Generally speaking, working from home was seen only as something that you might do one or two days per week to supplement working in primary places of work. The need for increased levels of document security was seen as a real inhibitor of home working in the future as compliance requirements increase.



The other interesting difference related to the need for hierarchy. Across Asia, the focus group participants expressed a strong desire for significantly more freedom and control – both spatially and from their managers. However, in London and New York, some participants felt that perhaps it had gone too far and that a little more structure and discipline in the workplace might be an improvement.

This more conservative approach in some western cities was also repeated when we asked the focus group facilitators to rate the overall appetite for change that they sensed in their sessions. These have been ranked approximately in the diagram below. In addition to the slightly conservative views in London and New York, we saw much stronger appetite than expected in Shanghai, Beijing, Tokyo and Bangkok.

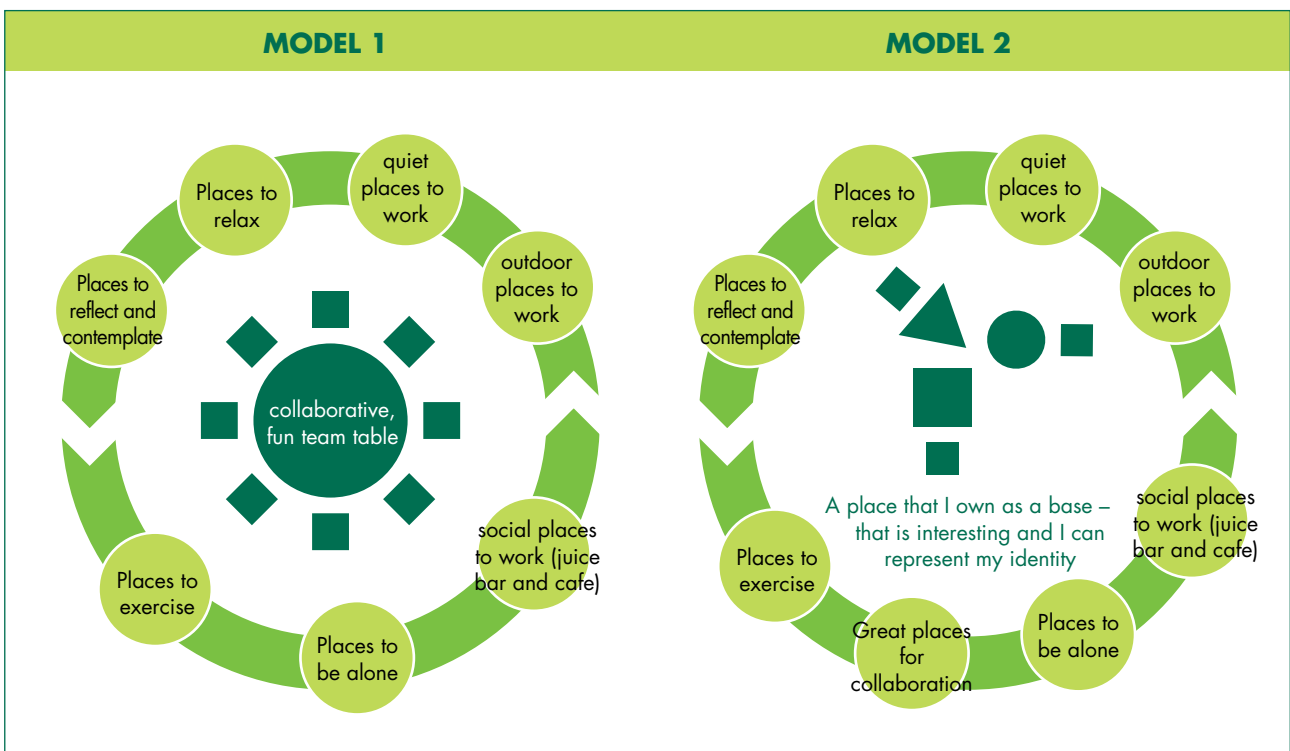


The appetite for a new way of thinking about workplace is there in the youth but they certainly can't see it yet in their managers and leaders: "no support; no empowerment; no impetus; too hierarchical; the wrong communication styles; and no ability to manage output based work". In addition, being young and junior in their organisations, many felt a lack of entitlement to even ask for something different: something that might help them perform better. For some, there is a "resigned acceptance that nothing will change." Focus group participants imagine that "until general attitudes change and more precedents are built, big changes won't happen." But there is no doubt the young workers are ready: "as long as change offers choice, the millennials will accept it!"

What Would Happen If People Designed Their Own Workplaces?

Young workers in our focus groups were able to clearly articulate concepts for future workplaces that would help them perform better. These concepts look nothing like the prototypical workplace of today. There was a wide variety of quiet retreat and collaborative settings with the flexibility to choose a setting that best suited their work at that particular moment. The workplace industry calls this type of workplace Activity Based Working (ABW). ABW is all about 'places to work' not 'work places'.

In every description, the concept started with the idea of people working "in a group". 'Group' is an important distinction from 'team' as at times it could be a group of people with common skills or interests as much as the specific team of which they might be a member. There were two variations to this concept:



If three people
get together, you
get the wisdom of
not just three, but
that of ten people.

Japanese Proverb

In the first model, young people saw themselves working together in a 'cool' and highly collaborative setting. Interestingly, they did not see the need for screens between one another and almost always, they were drawn as curved or, particularly in the case of China, circular. There was not a strong preference expressed as to whether or not they 'owned' a seat at the round table or not. The main point was that this was a primary place of collaboration and you would leave this place to escape to quieter and reflective spaces or other activities. Model 1 primarily came up in Asian focus groups – (collectivist cultures).

In the second model young people saw themselves as 'owning' a primary place of work but again with a wide choice of other places that they might work. This desire to own seems to stem from identity. As interviewee Charles Landry suggests⁸⁷ "The workplace has been atomized to allow for unique points of identification with individual staff; young generation workers require these 'parcels' of identity"⁸⁷ Model 2 primarily came up in Western focus groups (individualistic cultures).

In both cases, mobility of work is mandatory to make this work – but mobility **does not automatically imply** that there should be more people allocated to the workplace than seats – even though many or most settings might be shared by more than one person.

The importance of physical space seems to be increasing at the same time as our ability to work virtually does. Having met someone physically certainly seems to enhance the quality of virtual interaction. The experts interviewed had much to say about the importance of face to face collaboration.

Naka Ryusuke reports that the Japanese have a saying that "if three people get together, you get the wisdom of not just three, but that of ten people"⁸⁸. Kevin Lee discussed this in more depth "The physical work environment will still be high in efficiency –especially when we are moving towards more workshop type work – more collaborative style working. It's all about meeting together to solve a problem together – workshop to be creative together – to be in a physical space together – when a lot of companies are moving towards co-creation working – right brain visual kind of working – this will not work on a conference-call. So the physical workspace will still be very high in demand"⁸⁹. As Eddie Tsai reflects "a physical workplace is still important for tools of collaboration – whiteboard, bunch of post-it notes and things and surroundings that inspire you."⁹⁰

⁸⁷ Charles Landry, Founder, Comedia, England

⁸⁸ Naka Ryusuke, Professor, Kyoto Institute of Technology, Japan

⁸⁹ Kevin Lee, Chief Operating Officer, China Youthology, China

⁹⁰ Eddie Tsai, Innovator and Designer, Fung Group, China

Leigh Ashlin notes “serendipity is one of the most valuable attributes of the physical workplace and the most difficult to replicate in the virtual world. It’s when people get together to discuss things they didn’t intend to discuss that great ideas happen and the benefits of knowledge sharing are amplified”⁹¹. Workplace strategists in the US are now proposing that ‘the collision factor’ is one of the most important new metrics in the modern workplace.⁹²

With all the turmoil of change we should reflect on Charles Landry’s comment: “The workplace of the future is organic, dynamic and porous, allowing for makers, shapers and creators to find their place.”⁹³

From ‘Workplaces’ to ‘Places to Work’

In 2030, reference to the high performance workplace will no longer refer to only the space within the corporate office, although that will still remain a dominant part of where people work. In 2030, we will think more about “places to work” rather than the ‘workplace’.

As people get more accustomed to working in multiple places within the office workplace, it stands to reason that they will feel more freedom to work in that way outside the corporate workplace. This is the way that students at university use space today, and there are already an increasing number of knowledge workers who have expanded the number of places that they work.

Concepts such as ‘the third place’ (working in coffee shops and other public places) and co-working centres (work centres, often with memberships and typically supporting freelance workers) could be considered as an extension of a corporation’s core workplace – perhaps as “high performance places to work”. Corporations will need to decide to what degree they will let their staff work outside the corporate ‘boundary’ in these places, or alternatively to what degree these models need to be replicated within their own workplaces. Through this different way of thinking, new ways to increase corporate agility to change and manage volatile headcount may emerge.

How fast?

Many variations and permutations of what will become the common workplaces of the future in 2030 can be seen already today and have been described in earlier pages. It was clear from this research that it is not a question of if these new workplaces will emerge – they already have, but rather how fast and at what scale they will emerge.

Workplace strategists in the US are now proposing that ‘the collision factor’ is one of the most important new metrics in the modern workplace.

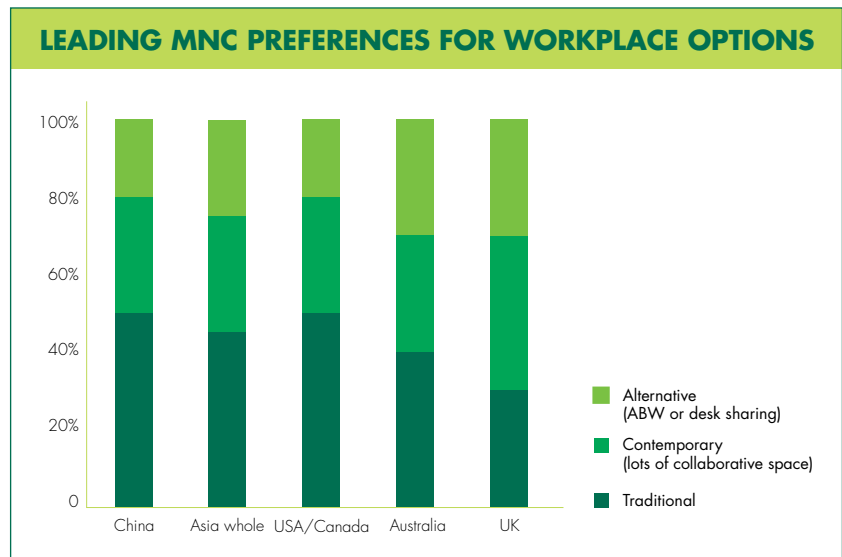
⁹¹ Leigh Ashlin, Senior Business Manager, Change and Control, Finance, Standard Chartered Bank, Singapore

⁹² The Boston Globe, “Changes in office design are clear”, October 8, 2014, <http://www.bostonglobe.com/lifestyle/style/2014/10/08/collision-zones-booths-and-transparency-are-buzzwords-office-design/BYQkUJBjCTvTLvklLV0ThM/story.html>

⁹³ Charles Landry, Founder, Comedia, England

Asia has often been seen as trailing in the adoption of new workplace ideas, but it appears that conditions are ripe for rapid uptake: leases turnover more quickly, more new workspace will be built in Asia that anywhere else in the world in the next 15 years; it has the highest adoption levels of new, mobile technologies; and the young generation is ready for the change.

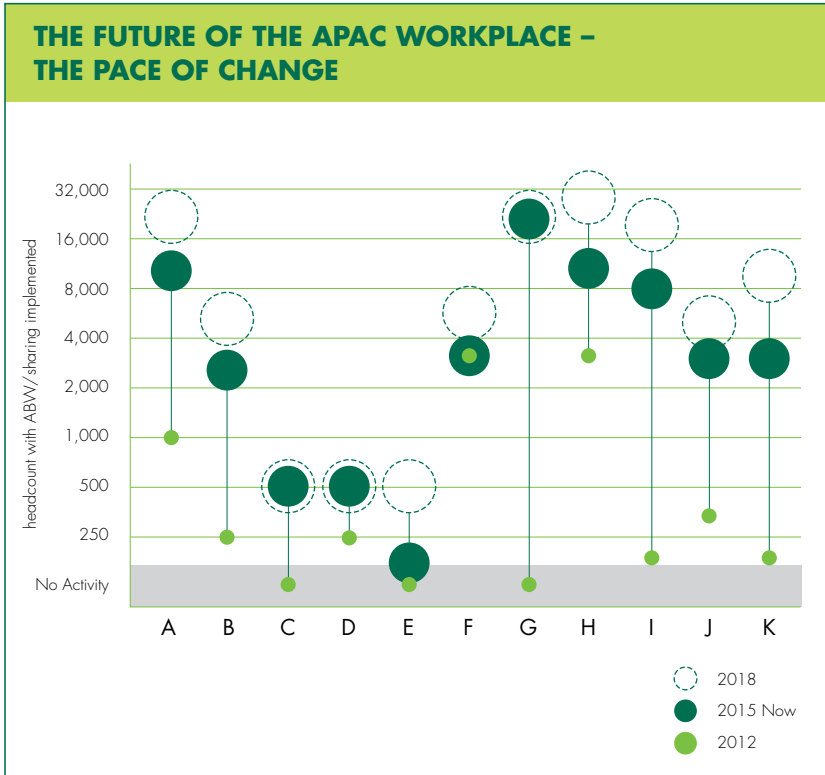
Research with a sample of leading design firms around the world as part of this study demonstrates the level of penetration of these new ideas already.



Most of the design firms surveyed tend to work for major corporations and therefore levels of penetration across the broader market will likely be lower, but none-the-less it certainly indicates the potential scale of change and explains why the topic of workplace is so prevalent in media today.

Asia has often been seen as trailing in the adoption of new workplace ideas, but it appears that conditions are ripe for rapid uptake: leases turnover more quickly, more new workspace will be built in Asia that anywhere else in the world in the next 15 years; it has the highest adoption levels of new, mobile technologies; and the young generation is ready for the change. Once middle management resistance is overcome and good precedent is built, anything could happen in the next 15 years.

The chart below demonstrates in a very real sense how fast change is happening. International Financial Services organisations were surveyed to understand to what degree they were implementing new workplace solutions – in particular, the two types that involved desk sharing (hot desking and activity based working). They were asked to identify the number of headcount in Asia today working this way, and what they were targeting in 2015. As part of this study, the data has been updated to now include projections out to 2018 and it is clearly evident that, in Asia and the Financial sector at least, that this change is significant.



What is emerging in many industries is a trend to the proportion of 'desk space' reducing and being replaced by the types of spaces that can best create value for the corporations: design studios; brand immersion; customer and consumer interaction and learning; virtual reality rooms and laboratories becoming a higher proportion of office space.

What is also clear is that that Asia will not simply import a global or Western solution; rather they will take the best of what they see and then tailor and adapt it to their own local conditions. In China, this will most like be seen emerging with the new entrepreneurs, rather than the large corporations and State Owned Enterprises, which are aware of the emerging changes but will only follow when they have to in order to compete with non-Chinese corporations. Focus group participants already see these discussions happening but no-one understands how to take it forward yet, and the challenge of the other changes required are intimidating.

Change is happening across all sectors, albeit in different ways and different speeds: technology; financial services; fast moving consumer goods; pharmaceuticals; and oil and gas are already implementing strategies. Governments in the United States, United Kingdom, Netherlands, Australia and Singapore are implementing change not only to save tax payers money, but to get public and civil servants out more amongst their constituents.

What is emerging in many industries is a trend to reduce the proportion of 'desk space' and replace it with the types of spaces that can better create value for the corporations: design studios; brand immersion; customer and consumer interaction and learning centers; virtual reality rooms and laboratories.



6.

WORKPLACE IS A TOOL FOR CREATING BUSINESS VALUE

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If not already today, by 2030 when work revolves around creative and social intelligence rather than repetitive tasks, the high performance workplace will be an important tool for business leadership to drive competitive advantage.

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The challenge with managing real estate is that most of the metrics relate to what is easy to measure. Productivity and performance, which is very difficult to measure and attribute to workplace design, is as a consequence under-represented in metrics and therefore strategy. This has to change. In 2030, corporations will not be able to risk performance as a consequence of ill-considered workplace concepts.

Every organisation will have different drivers and competitive challenges and opportunities, but most corporations will need to consider how most of the following can create value or competitive advantage – through high performance places to work.

1. Attracting, retaining and motivating talent from a more diverse genders, ethnic backgrounds and ages
2. Projecting brand, values and authenticity
3. Integrated, cross silo approach to sales and increased customer focus
4. Supporting interaction with multiple and complex supply chains, partners and crowd sourced resources
5. Managing volatile headcounts and structural change
6. Innovation culture and shorter development cycles
7. Better decision making, leveraging 'big data' and Artificial Intelligence
8. Protection of intellectual property and customer data
9. Sustainability, health and wellness
10. The productivity of individuals and teams

Four exemplar case studies of leading global organisations follow to demonstrate how some are already generating these benefits from new ideas about workplace and how they are doing this by spending the same or less money than they used to spend. We have deliberately selected case studies that explore key and emerging areas of competitive advantage such as: reinforcing and reshaping culture; customer and brand immersion; supporting gender and other workforce diversity; creating the freedom for people to choose how they get work done in the most effective way; value of physically bringing people together; critical need for quiet and focused work places; health and well-being; art and culture.

Credit Suisse Case Study

Smart Working at Credit Suisse was introduced in 2010 to create a shared work environment that better suited a diversity of work styles and nurtured a stronger culture and community, whilst optimizing the real estate footprint. 15% of employees globally are now working in a Smart Working environment and this continues to grow.

What makes Credit Suisse an outstanding case study is the involvement of the Executive Board from the very beginning. Smart Working is not a real estate strategy; it is a business strategy. More specifically, it is a strategy intended to attract, retain and motivate top talent to maintain success in a business sector under massive transformation and commercial pressure.

It's a very collaborative effort with a cross-functional Smart Working project team – IT, Corporate Real Estate and Services, and HR – focusing on the staff moving into the new environment.

8,500 employees globally were engaged in the research process that shaped Smart Working. Three common themes emerged. Employees said their traditional workplaces did not support: concentration; collaboration with peers; and confidential discussions.

Armed with this research, the global Smart Working team presented a plan to the Executive Board that translated employee needs into an optimized office environment shared by staff at all levels. The team proposed exchanging dedicated offices and desks for flexible working zones to directly address employee feedback:

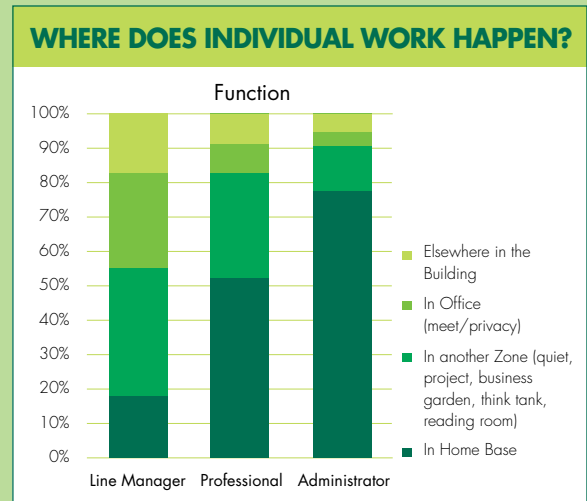
- Quiet areas for concentrating
- Project Zones and Lounges for collaborating
- Phone Booths and Work/Meets for confidential discussions

More than 90% of the involved staff say they are as productive or more so. And 75% are highly satisfied with the environment, 80% would not return to the old way of working given a chance, pride

in the workplace has more than doubled, and most importantly, 65% of users now interact more with staff outside their group – critical for improving business performance.

The Credit Suisse Smart Working team notes: “The question we’re asked most frequently is: How did you achieve such positive employee engagement while moving away from dedicated desks and offices into a shared workplace? The answer is commitment to involving employees from the very beginning of the design and change process, when a new project is launched.”

Post occupancy research from an early pilot study indicated that senior managers are the highest users of shared enclosed rooms (but only spend 30% of their time spent in an enclosed office); other staff now have the advantage of using confidential enclosed spaces (5 to 15% of the time). People make sensible decisions as to how to get their work done most effectively, and the work environment lends itself to managers being able to interact more with their staff.



Support from senior managers was and is a critical component of ensuring implementation success. Supportive, global managers, despite some initial concerns, actively serve as role models by using the wide range of work settings and encouraging their staff to do the same.

Microsoft Case Study

Microsoft's Workplace Advantage program supports employees who work flexibly from anywhere, including at home or in the office. As the Microsoft portfolio is modernized, it has introduced a variety of vibrant and dynamic environments to bring people together as well as supporting individual work, thus enabling all employees to get more done when they come into the office. What makes Microsoft Workplace Advantage an outstanding case study is the way it has not only optimised the work environment for all employees, but has taken the understanding and engagement with customers to a new level.

Creative places to meet and collaborate with customers have built deeper and more comprehensive relationships. Workplace Advantage is a powerful demonstration of Microsoft solutions in action and combined with the outstanding places to interact with customers, has driven demonstrable revenue increases. Workplace Advantage is an important support for Microsoft's business strategy.

Like most of the best workplace solutions globally, Workplace Advantage is tailored to the unique and diverse ways that people work at Microsoft.



Underpinned by comprehensive global research, and ongoing project by project research every project is an opportunity to enhance the work experience for every employee whilst optimising overall real estate costs. Great environments don't necessarily require more financial investment – it's about the investment in time, engagement with the people and thoughtful solutions.

Microsoft carefully tracks the positive impact Workplace Advantage is having on their employees. Some key benefits include: 20% improvement on the impression with customers; 10% improvement in individual effectiveness; 13% improvement in team effectiveness; 9% improvement in overall workplace satisfaction; 22% improvement in formal collaboration; 14% improvement in informal collaboration; and an overall increase in staff satisfaction with workplace of 9%.

Physical interaction remains an important part of work – for both business and social reasons. One senior executive proudly describes the success of his team's new workplace "This gives us productivity, but it also gives individuals a chance to improve the combination of work and private life. Looking people in the eye remains critical. That's why this is a meeting place rather than just a workplace. That's important. You can't solve everything by virtual communication."

Unilever Case Study

Agile at Unilever is a flexible approach to working which allows people to work anywhere, at any time, providing the needs of the business are met. It focuses on increasing collaboration by creating the right workplace environments, supporting seamless movement on site and across locations with the latest technologies. Most importantly, it empowers employees to choose the way in which they work. It simultaneously reduces the need for travel and hence the environmental impact to support a Sustainable Living Plan – and it does not cost more than traditional work environments.

What makes Unilever an outstanding case study is twofold. Firstly, the recognition that Agile offers a greater work life balance; driving attraction and retention of a talented, gender balanced workforce – and delivering on that promise. Secondly, the powerful way that employees can connect with categories and brands. This brand immersion is more than imagery – it includes physical environments where employees and customers can see products in action and contemplate the consumer experience.

An Agile workplace consists of three main work zones: Focus zones (40%) – designed primarily for solo working, including quiet areas where individuals work alone, without talking, music or telephone discussions; Connect Zones (50%) – designed for meetings, sharing ideas and collaborating with colleagues; and Vitality Zones (10%) – designed for revitalization, relaxation and socializing. Vitality zones also include, our employee retail shops and fitness centres.

As an overall concept, Agile is an integrated solution, combining working practices, workplaces, technology and travel. More than 90% of employees in Agile workplaces work from non-assigned workstations. Offering the flexibility of choice enables them full access to the diversity of different zones and work settings.

Employees share the positive benefits of Agile at Unilever.

On inspiration:

“The energy that this office has unleashed in terms of motivation, morale and pride you take in coming to your workplace every day is fantastic. It’s an inspiration; it makes me want to perform better. It really feels like a home away from home.”

On collaboration:

“We see enhanced collaboration within the business; it’s a lot more inclusive as a workplace; you can see boundaries breaking down between functions. I’m able to mix a lot more so I am better able to drive my business agenda with a lot of my business partners.”

On brand:

“For me, the biggest transformation has been that we are much closer to the products that we work with and the categories that we are involved with - you see our brands come alive. We as marketers, have become far closer to our consumers without even stepping out of the office.

On performance:

“I’m sure it has had an impact, quite significant at that, on performance. In the past year our results have been more positive than the year before.”



CBRE Case Study



Workplace360 is CBRE's global workplace strategy initiative. Applying research and best practices, Workplace360 offices feature a balance of private and collaborative workspaces designed to support the way employees work through enhanced flexibility, mobility, technology, productivity and wellness. Approximately 3,500 employees around the world are now working in Workplace 360 environments.

Workplace360 is an activity-based work environment. Most people do not have an assigned seat but are instead able to choose where they want to work to perform at their best whilst the space efficiencies help fund the creation of these vibrant places to work. Workplace360 offices have a wide variety of settings for both concentrated and collaborative work.

What is unique about this case study is the commitment to the health and well-being of CBRE employees. In 2013, the Downtown LA office became the world's first commercial office building to be certified under the WELL™ Building Standard. The workplace is designed to optimize the health, wellness and productivity of the occupants of our office space.

The key WELL™ characteristics of this project are: removing toxic materials, ensuring clean air and

pure water, encouraging exercise and good nutrition that stimulate the brain and helps restore health. The program has passive features (air, nature and plants, forgiving floors, healthy food) and active ones (activity-based working, fitness programs, wellness education and reward systems to encourage participation.)

92% of employees say the new space has created a positive effect on their health and well-being, 50% use the height adjustable (sit/stand) desks and three-quarters of employees prefer using the stairs to move through the building. Staff feedback is that favourite additions under the WELL™ standard are hydration stations and plant life. Staff feedback has also been very positive to circadian lighting – an artificial lighting system that changes throughout the day to match natural human circadian rhythms'.

A number of CBRE Workplace360 projects also incorporate art – encouraging reflection and creativity. We believe that in order to work creatively, we must surround ourselves with creativity. The new space has incorporated artistic elements from local talent, giving us a daily opportunity to pause and appreciate the splendour of self-expression, while also being able to represent the local brand of each city as part of a more broad global initiative.



Why Every Organisation Needs a Chief of Work

In 2030 corporations will take an active role, engaging with their workers and partners, to proactively manage or 'curate' the experience of work.

To optimise performance and the experience of work the real estate, technology and people & talent functions need to be aligned to a common purpose under the COO or even perhaps a Chief of Work. The experience of work needs to be understood and curated inside and outside corporate office space, in both the physical and virtual realms.

In almost every organisation today, people already work outside the corporate workplace. These places are an extension of the high performance workplace and have to be deliberately considered as part of the overall work (and life) experience. Community, amenities and places to find solitude and reflection in and around an office building can enhance staff engagement and improve performance.

In the 2030 world of increased freedom and choice, it's also about making sure that people manage the increasingly blurred boundaries between work and life, are healthy, happy and their needs for purpose and meaning are being met. As Kevin Lee, notes "Lifestyle will be a big factor in the future – the biggest thing that people will be looking for is what lifestyle a company can offer".⁹⁴

The experience must be consistent with the culture and values of the organisation – and is in fact a great way to support and shape them. In 2030, corporations will take an active role, engaging with their workers and partners, to proactively manage or 'curate' the experience of work. The question is "who in the organisation should drive the work experience agenda?" Study participants had a wide range of views on this. Human Resources as "guardians of culture" are seen as important but often fail to step up and can be at times barriers. Shared Services and Corporate Real Estate are key implementers but create only workplace experiences, not work experiences. Anthony Smith from Google CRE suggests "organisations will also need a syndicate of external experts to develop these plans and help build your solution."⁹⁵

Many CRE executives are struggling to engage with the Human Resources function when building an employee workplace experience program but most agree that it won't be effective without a direct link to the CEO and senior leadership. Eddie Tsai reinforces the need for leadership involvement: "The person who should drive the experience agenda is the person who sets the culture in the organization – what technology is in use, sets the environment – the person who creates the vision of the organization – I would assume that this is the CEO or the founder"⁹⁶

⁹⁴ Kevin Lee, Chief Operating Officer, China Youthology, China

⁹⁵ Anthony Smith, Director of Americas and APAC, Google, United States of America

⁹⁶ Eddie Tsai, Innovator and Designer, Fung Group, China

⁹⁷ Frank Rexarch, Vice president and General Manager, Hayworth, China

Frank Rexarch, comments “The CEO needs to value how space can mobilize culture, create cross-functional communication, enable the best ideas to come from anywhere – and strategically use this opportunity to drive business transformation.”⁹⁷ David Lindsay observes “Top leadership need to be involved – they have instinctive views about the company and how people interact in the workplace. Human Resources is the missing link to the whole ‘employee experience’ and they really need to step up – enlightened organizations will set up new departments that put CRE, Finance, IT, HR together.”⁹⁸

Trevor Fitzgerald describes how “At Oakley the current CEO was formerly the architect of the building. The workplace is a catacomb of disruptive, creative and inspirational ideas and ideals which stem from the architecture itself. The CEO remains the curator of the work experience, the gate keeper of our culture, understanding instinctively the role the physical environment and the communities of work play in disruptive creativity and business success. As our CEO, Colin Baden has said “the true, real value of our brand is our culture.”⁹⁹

The general view is that there needs to be an owner of the Work Experience at C-Suite level – with COO, Chief Experience Officer or simply Chief of Work all being suggested as names for an important and necessary role in the corporations of 2030. Human Resources, Information Technology and Corporate Real Estate would all contribute to the implementation but the agenda would be driven by business leadership and in particular the CEO. This review should be on the agenda of every CEO.

Corporations need to challenge the owners and developers of office buildings to understand their broader role in supporting tenant businesses and working as partners to find the right solutions. It will not be enough in 2030 to provide space alone. Push the market to be creative: enhance the worker and visitor experience; provide a robust and smart infrastructure; and enable the flexibility to manage the unpredictable space needs of your business.

If landlords are unable to provide required flexibility, then corporations must build relationships with the emerging aggregators and third party providers to help liquefy ‘flex’ space. Ensure that you select buildings that optimise this capability and create workplaces that enable part of your space to be easily switched between public and corporate space.

And for corporations where work can be done almost anywhere, why not hand responsibility over to your people to use the tools in the market to find the places of work in and outside your corporate premises that drive their best performance?

Top leadership need to be involved – they have instinctive views about the company and how people interact in the workplace Human Resources is the missing link to the whole ‘employee experience’ they really need to step up.



⁹⁸ David Lindsay, Director, Corporate of Real Estate, Asia, Johnson Controls, Hong Kong

⁹⁹ Trevor Fitzgerald, Oakley, United States of America

7

IMPLICATIONS FOR WORKPLACE STAKEHOLDERS

“If you make the transactional experience so delightfully simple then the end user will become the decision maker in real estate.”¹⁰⁰

¹⁰⁰ Mark Gilbreath, Founder, LiquidSpace, United States of America

¹⁰¹ Pekka Vuorio, Head of Real Estate and Facilities, APAC, Diageo, Singapore

¹⁰² Steve Chen, Director, ANZ, China

¹⁰³ Ronald Van der Waals, Portfolio Manager EMEA Separate Accounts, CBRE Global Investors EMEA B.V., The Netherlands

¹⁰⁴ Train Luo, Managing Partner, CTPartners, China

¹⁰⁵ Peter Affleck, Executive General Manager Real Estate, Suncorp, Australia

¹⁰⁶ Amit Grover, National Director, Offices, DLF, India

¹⁰⁷ James Woodburn, Director, WPP, Australia

¹⁰⁸ Simon Allford, Senior Partner and Managing Director, AHMM, England

¹⁰⁹ Michael Silman, Head of Corporate Real Estate, Macquarie Bank, Australia



The competitive landscape for developers and owners will have changed by 2030. Corporations will be more nimble, dynamic and most will require less space than today. As Pekka Vuorio noted “Because of technology, work will become completely mobile and I definitely think office space is shrinking. The number of people working flexibly in MNCs is rapidly increasing and at the same time the amount of space MNCs actually need is getting smaller.”¹⁰¹ Steve Chen encourages landlords to find opportunities in this change “Design of the building must take mobile workplace into consideration – this will be a selling point for the building.”¹⁰²

With the stripping out of ‘process jobs’, the people that remain will all play a critical strategic role in an organisation. It will be more important than ever to find ways to attract and retain these people and exploit every way possible to help these people to perform to the optimum. People will oscillate between intense and rewarding work activities, enjoying the social element of work, and find ways to escape, relax reflect and wind down. Health and well-being will be paramount.

These changes to work and workplace will create opportunities to enhance long term asset value through a better understanding and response to tenant and building user needs. As Ronald van der Waals says “Landlord just deliver hardware now – this will change into an integral solution (hardware and software). Landlords will rate their building’s value not only by the cash flow from the rent but in a combination of cash flow from rent and services.”¹⁰³

Interview participants certainly expect more innovation in 2030 and a ‘win win’ partnership approach from their landlords. Says Train Luo “Landlords will evolve to be more bespoke, flexible and integrated in their approach”¹⁰⁴ Peter Affleck reinforces this “It’s got to be more of a partnership”¹⁰⁵ Developer Amit Grover notes that it is already starting to happen “The user group is getting more mature, there’s more interaction with the tenants, in terms of engaging to understand and deliver their aspirations.”¹⁰⁶ This is a far cry from the current situation articulated by James Woodburn: “Most building owners have a very negative approach to leasing deals – they just push rents up and up until they find the breaking point (fee gauging) rather than seeking win-win deals with tenants.”¹⁰⁷

Very real opportunities exist for landlords and tenants to partner to innovate - with themselves and with third party space aggregators. As Simon Allford says “There is a world of other potential occupiers and models of tenancy out there. Institutional inertia has created obstacles to innovation in the workplace. Landlords and developers should subsidize certain uses and activities in buildings rather remaining trapped in a conventional logic of rentals”¹⁰⁸.

It won’t come soon enough for Michael Silman “Eventually a building owner will ‘break the mould and take a more flexible approach.”¹⁰⁹ There is clear evidence today in most parts of the world that this is already happening. Leading developers are actively researching tenants changing needs and exploring alternative commercial solutions. Expect the world of commercial leasing to major tenants to be very different in 2030.

Unlock the Flexibility Paradox

In 2030 the majority of real estate transactions will be made online, and the majority of transactions will be made by the users of the space

If there was one, single opportunity to unlock in the realm of commercial leasing it is the tenant need to increase flexibility. The long term cycles of real estate just do not align with the short term cycles of technological and corporate change. If Real Estate can leverage the tools and mind-set emerging in the Sharing Economy, then there may be very real opportunities to unlock the ‘flexibility paradox’ and deliver “win win” outcomes for owners, developers and corporate occupiers.

Michael Silman and Anthony Smith best sum up the views of many of the interviewees: “More flexibility, buildings need to be more responsive to business needs. Flexibility in leases would allow tenants to grow and contract with the ebb and flow of their business and markets.”¹¹⁰ “Flexibility in terms of the offer is of great value to tenants. I would love to see shorter lease terms and different lease structures. 3-5 years is ample, 10-15 is too long. I understand why they are that way from a commercial perspective but if that could change, shorter terms would be hugely desirable.”¹¹¹

So how might third party aggregators impact this situation? Let’s take James Woodburn’s simple statement as the objective “Flexi space is great – if I’ve got space, give it back – if I need space, I can get it.”¹¹² Mark Gilbreath believes that in the next 15 years “the majority of real estate transactions will be made online, and the majority of transactions will be made by the users of the space, over very short increments.”¹¹³ Leigh Ashlin counter argues that “whilst short term online booking of places to work will supplement existing corporate office space it won’t replace it. It will become increasingly important for certain business critical activities to happen only within corporate controlled space to protect intellectual property.”¹¹⁴

In a possible flexible commercial model in 2030, for a number of important reasons, a tenant would retain a core ‘long term’ lease. We will call this core space and in a worst case scenario this could support the business in its entirety. For the purpose of this exercise, we will imagine that the core space constitutes 80% of the organisation’s expected space needs. On an everyday basis, the remaining 20% of required space (let’s call this flex space) could be sourced in any number of ways: landlords providing a pool of flex space for major tenants; tenants building a pool of flex space that could be shared with others; landlords partnering with flex space providers (co-working centres or serviced office providers); and drawing on other alternative places to work – including cafes, public spaces and working from home. As James O’Reilly suggests “partnerships like this not only unlock the flexibility challenges, but allow landlords and corporations to access partners who know how to create and deliver sophisticated and tailored work experiences.”¹¹⁵

¹¹⁰ Michael Silman, Head of Corporate Real Estate, Macquarie Bank, Australia

¹¹¹ Anthony Smith, Director of Americas and APAC, Google, United States of America

¹¹² James Woodburn, Director, WPP, Australia

¹¹³ Mark Gilbreath, Founder, LiquidSpace, United States of America

¹¹⁴ Leigh Ashlin, Senior Business Manager, Change and Control, Finance, Standard Chartered Bank, Singapore

¹¹⁵ James O’Reilly, Managing Director, NeueHouse, United States of America

Rapid corporate growth beyond the 20% could also be supported by these options. Ironically “the more tenants have access to flexible space to manage business change the more confident they can be taking a longer lease on their core requirement”¹¹⁶.

The key to making this work might be the emergence of the third party aggregators that create a sustainable real-time market for the space (corporations and freelancers) and creates simple mechanisms to book and pay for the space. If aggregators, tenants and building owners come together with open minds the long standing flexibility paradox might be broken at last.

It is worth understanding now as these commercial opportunities might be enhanced or inhibited by the fundamental way buildings are designed – particularly at or near street level. This will require careful thought – this variety of flexible spaces will create a work ‘eco-system’ in and around a building but people will ‘vote with their feet’. The wrong commercial arrangement or poorly designed or placed places of work in a building could unravel the best of intentions. As Carol Yang from Starbucks observes: “Shared collaborative spaces will evolve in the future. A small number of such spaces are visible right now, but current provisions have not yet fully understood the nature and function of these shared collaborative spaces - they are currently poorly utilized.”¹¹⁷

One final note on flexibility, that also has an impact on the way buildings are designed, is tenants’ desire to modify and adapt the building to suit their purposes. Says Mike Harthorne, Brian Collins and Kim Salkeld: “We need more flexibility in how we use the space, more variation in the usage and allocation of space and more differentiation of a variety of spaces.”¹¹⁸ “The big thing is flexibility - being able to modify space.”¹¹⁹ And “there needs to be more flexible buildings – one’s that can be repurposed.”¹²⁰

Reinvent and Unlock Old Stock

Compared to the traditional workplace model, ABW work environments have a wider variety of settings and a diversity of geometry which can overcome the inefficiencies and lack of flexibility of some older buildings. Combine that with clever technology and buildings that have character, and opportunities will emerge to reinvent older building stock.

There is demand already today for these environments and this could easily increase in the next 15 years. Design professionals Naka Ryusuke and Vishaan Chakrabarti comment: “There should more rental buildings with character, and renters can choose the one that suits best. The designers must bring more individuality to office buildings.”¹²¹ “There is a tenant preference for character over glossy Class A. People increasingly want

There should more buildings with character, and renters can choose the one that suits best. The designers must bring more individuality to office buildings. There is a preference for character over glossy Class A.

¹¹⁶ Corporate Real Estate Executive, Asia

¹¹⁷ Carol Yang, China Head of Real Estate, Starbucks, China

¹¹⁸ Mike Harthorne, Chief Real Estate Officer, Reed Elsevier, UK

¹¹⁹ Brian Collins, Global Workplace, Microsoft, United States of America

¹²⁰ Kim Salkeld, Head of Efficiency Unit, HK Efficiency Unit, Hong Kong

¹²¹ Naka Ryusuke, Professor, Kyoto Institute of Japan, Japan

Building owners need to consider to what degree they will embrace broader functions and activities in their buildings.

a loose and casual work environment over suit and tie corporate offices. Class A/B/C categories no longer make sense; perhaps pre-war building types should be replicated.”¹²²

Not every old building will have this potential, but owners and investors should seriously consider assessing the potential of existing stock to be reinvented in response to the change nature of work and workplace.

Create Buildings With Soul

Developers that truly partner with tenants to help drive competitive advantage will create meaningful places and experiences that delight tenant’s visitors and enhance their employee experience. Simon Allford asserts “now it is about place making, creating a culture that engenders a waiting list of tenants.”¹²³ At the heart of place making is the creation of community. As Erwin Chong notes “Liveable space where people can get together, community-like, sharing community space to allow people to work anywhere and everywhere.”¹²⁴ Frank Rexarch imagines the “creation of a vertical community so there’s a soul to the building.”¹²⁵

The challenge in Su Yen Wong’s mind is to “combine functional spaces to form an ecosystem of work, supporting the increasingly blurred line between work and life”¹²⁶.

Building owners need to consider to what degree they will embrace broader functions and activities in their buildings. Naka Ryusuke notes “Exclusive-use kinds of arrangements where a single corporation occupies an entire structure are not going to disappear, but there will be office spaces that have a public framework.”¹²⁷ So what will that look like? Most tenants echo Peter Affleck’s points “Landlords must provide a broader experience of retail and leisure, in addition to great floor plates.”¹²⁸ Although more common now in the West, these ideas are only just beginning to emerge in Asia.

Youth workers in the focus groups also had a view. Participants not only requested a broad range of public spaces and retail amenities, but integrated these places into the way they imagine work to happen in 2030. There weren’t many places they couldn’t imagine they would be working in, reinforcing Su Yen Wong’s comment about work and life integration.

There lies a greater opportunity though, and that relates to creating environments that nurture the increasingly important freelance and crowd sourced worker community. Office towers in the future will be enablers of business relationships between all these parties. As developer Louisa Woodbridge notes “there is a trend in the market towards providing

¹²² Vishaan Chakrabarti, Partner, SHoP Architects and Professor, Columbia University, United States of America

¹²³ Simon Allford, Senior Partner and Managing Director, AHMM, England

¹²⁴ Erwin Chong, Senior Vice President, Corporate Real Estate Services and Administration, DBS Bank, Singapore

¹²⁵ Frank Rexarch, Vice President and General Manager, Hayworth, China

¹²⁶ Wong Su Yen, Chairman, Marsh and McLennan Companies, Singapore

¹²⁷ Naka Ryusuke, Professor, Kyoto Institute of Technology, Japan

¹²⁸ Peter Affleck, Executive General Manager Real Estate, Suncorp, Australia

smaller spaces to encourage and support start-ups.”¹²⁹ Naka Ryusuke and Michael Silman add “More spaces will be needed to favour collaboration between big companies and small start-ups”¹³⁰ and “more shared spaces in buildings allows landlords to bring businesses together”.¹³¹

As David Lindsay suggests, the challenge for building owners and developers is “to find a way to commercialise these synergies and places”¹³². From a developers perspective, Wu Shuling stresses the importance of creating buildings with soul: “Developers no longer can only provide a hollow box”¹³³.

Wellness will be ‘Business as Usual’ in 2030

Well buildings and workplaces support the whole of well-being, fully incorporate the green building agenda – but then take it another step further including seven key elements: Air; Water; Light; Fitness; Nourishment; Comfort and Mind. Eddie Tsai notes: “The trend of people’s wellness will grow more and more important– a stronger blend between work and personal life. The future will provide a win-win both ways – people with less sick days – less days off – feeling better – working at top of their game and coming out with their best ideas.”¹³⁴ Wellness as a component of the building industry was formalised in 2012 with the formation of the first WELL certification standards.

Paul Scialla is a leading global advocate for WELL buildings. He is the founder and CEO of Delos Living an organisation seeking to change the playing field when it comes to wellness in buildings we live, work and learn in.

Paul makes a compelling case for wellness:

“92% of our time is spent indoors. Buildings are built with environmental sustainability in mind but what about the people inside? Outside real estate almost every consumer product in the marketplace is somehow geared or marketed with health or wellness benefits now. Of the \$150 trillion investments in real estate it is unquestionable to invest a small fraction even for wellness.

It’s about more than the buildings – you also need to change behaviour – people need to be educated. While health and wellness benefits may be passively delivered, it can’t be invisible. Creating excitement and real understanding creates the stickiness factor when changing behaviour. Health and wellness is addictive. People are changing the way they live their lives outside of the workplace too.

From a corporate perspective the argument is: healthier buildings lead to

92% of our time is spent indoors. Buildings are built with environmental sustainability in mind but what about the people inside? Of the \$150 trillion investments in real estate it is unquestionable to invest a small fraction even for wellness.

¹²⁹ Louisa Woodbridge, Director London Estate Leasing, Grosvenor Estates, England

¹³⁰ Naka Ryusuke, Professor, Kyoto Institute of Technology, Japan

¹³¹ Michael Silman, Head of Corporate Real Estate, Macquarie Bank, Australia

¹³² David Lindsay, Director, Corporate Real Estate, Asia, Johnson Controls, Hong Kong

¹³³ Wu Shu Ling, Legend Holdings, China

¹³⁴ Eddie Tsai, Innovator and Designer, Fung Group, China

Smart landlords
have learnt to be
creative in the
way they curate a
building.

healthier people, leads to productive people and are a way of showing employees 'we care about you'. Today stress is the leading cause of illnesses in the workplace."¹³⁵

This approach to well-being extends well beyond a good air conditioning system and a gym. The WELL standards include access to drinking water, the benefits of sit/stand work settings, using light fittings that respond to circadian rhythms (that in turn affect the quality of sleep we get at night) and anything you can do to reduce stress and introduce calmness.

It's a holistic approach to the spaces that we work in, and is very aligned to the trends discussed earlier related to the holistic worker of 2030 – but will it happen? As Charles Landry notes "Wellness is very important as it intensifies the engagement of all senses in the experience of work. It won't however become mainstream very easily as this will require a bolder vision from corporations' leadership, who still operate in 'standard' mode."¹³⁶ Feedback from the workshops suggest that the younger generation will make this happen, they will accept nothing less.

Curating Experience to Build Community

Communities don't automatically arise when you create buildings. They take time and need to be nurtured through events and activities. Sometimes it's about the right synergy of occupants and so owners and occupiers may need to take a broader perspective on tenant mix and create affordable spaces for small businesses and the new start ups in order to create the vibrant community that will attract and support key anchor tenants and enhance the value of the business asset as described earlier by Ronald van der Waals. Simon Allford notes that "Smart landlords have learnt to be creative in the way they curate a building."¹³⁷ Louisa Woodbridge of Grosvenor Estates notes that "we already provide a concierge offering a menu of lifestyle services."¹³⁸

Built more on a hotel guest model than a traditional real estate model, the Enjoy-work.com program at Chiswick Park in London takes community creation and enhanced user experience to a very sophisticated level. The Enjoy-Work.com team not only undertake regular events and provide guest services but also undertake outreach into the local schools and businesses in a genuine way to integrate and support the community. Further detail is provided in the case study.

City municipalities have a broader social role to build community and need to work in closer partnership with corporations and building owners to integrate civic life into buildings and look at broader strategies such as mixed use precincts where work and life can better overlap and integrate – support the trend that is already happening.

¹³⁵ Paul Scialla, Founder, Delos Living, United States of America

¹³⁶ Charles Landry, Founder, Comedia, England

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Chiswick Park Case Study

Chiswick Park Enjoy-Work has created a vibrant business community for 10,000 people in twelve buildings in West London. The buildings have been built progressively over the past 13 years with the final built being completed recently in 2014. It has developed a personal and unique approach to property management akin to hotel management, which understands the tangible link between a great working environment and commercial success.

The Enjoy-Work employee offer is a range of product, services, events and programmes designed to support employees:

- Health and Wellbeing
- Personal and Professional development
- Lifestyle management
- Social Responsibility & Cultural engagement

Enjoy-Work works hand in hand with the tenants (guests) to organically build and maintain the community through a broad program of activities, retail arts and culture events. For ten years it has stood out as a global leader. Enjoy-Work has been seldom copied because few have been prepared to invest the time, bring the holistic mind-set and stick tenaciously to the vision.

What many said in 2001 was a high risk proposition has proven to be a great success:

- 90 % of tenant employees (guests) responding to annual surveys (representing all companies at Chiswick Park) confirmed that the Enjoy-Work ethos enhances their productivity
- Aside from closures/M&A events there has been no tenant churn in ten years.
- An area that was not even considered an office precinct is now well established and generates above market rentals.

We interviewed Kay Chaston who was CEO of Chiswick Park Enjoy-Work from its launch in 2001 until 2014 to find out more about its creation and operation.

• How did the concept arise?

Developer Stanhope, led by Sir Stuart Lipton, were committed to Chiswick Park for the long term and wanted to bring a differentiated, high quality offer to the market. There was a very clear vision right from the beginning. Extensive research indicated that tenants would be attracted to concepts that would help them attract talent and enhance productivity. From this, Enjoy-Work was born and I was appointed to create and implement this operating vision.

• What makes it successful?

We developed the guest support program organically with the people who work at Chiswick. What makes Chiswick Park special is how the commercial success and the user benefits are interlinked – if you had one without the other it wouldn't be Chiswick Park. There is regular engagement with guests to get feedback (a happiness matrix) and the Enjoy-Work team is always experimenting with new ideas to see how they can better support the guests.





- **Did you need to pick your tenants to suit?**

In a way, it was self-selecting. Tenants aligned with the concept were attracted to Chiswick Park, and then because the program developed organically with the tenants. We created a positive feedback loop that generated an organic solution that naturally aligned with the collective cultures of our tenants.

- **What does it cost to run?**

Chiswick Park does not charge a premium for the Enjoy-Work program – it is covered within the normal landlord service charge rates. Whilst there has been good rental growth over the life of the project, the Enjoy-Work program remains within competitive service charge levels.

- **Why isn't anyone copying it?**

People are interested in taking the low hanging fruits, they talk the language of Chiswick Park, but they then don't deliver the experience. They are not prepared to invest the time or take a holistic

approach. You need to be tenacious to make this work and every aspect of design and operation has to be consistent with an overall operational philosophy. Having said that, there are a couple of projects in London and a couple overseas that are right now exploring these concepts, and of course I am now working on another new project for Stanhope in London, Television Centre.

- **Were there any doubters in the beginning?**

There were plenty, people saw it as just a fancy marketing pitch. The site was in an unknown and unproven part of London so that was also considered high risk. Now of course the commercial success has proven out

- **Should landlords provide flexible space that tenants can use when they need it?**

I am a big fan of this way of thinking. At Chiswick, we brought Regus into the development early. And we have consistently seen businesses incubated within that facility who have then grown and chosen to stay at Chiswick Park.

- **And what did you get from it personally?**

To be able to influence the quality of life of people is a privilege – once you've tasted it you'll never let it go.



Infrastructure that Directly Supports Occupier Performance

Much of the building infrastructure and engineering is taken for granted as necessary but does not necessarily directly impact the business performance of the occupiers. In this research study, tenants identified the aspects that they see having a direct impact on performance now and in 2030.

Most critical notes Michael Silman is that “the resiliency of buildings will become essential in the future especially for financial services organisations as regulatory pressures increase in the future.”¹³⁹ Interviewees also noted the future likelihood of terrorist groups attacking IT infrastructure and the need to protect this at all cost as corporations will be completely reliant on artificial intelligence and customer databases for their survival.

Supporting the mobility of work was a very common theme and building users saw the need for building owners to increase the level of wireless infrastructure support. Getting away from the hardwired IT backbone of buildings to wireless and mobility will be critical”,¹⁴⁰ The overall building in 2030 will have a common WIFI - this type of facility will further enhance the efficiency of the building”,¹⁴¹ “this will become the norm and a must in the future.”¹⁴²

In Asia, the basics need to improve. Steve Chen raises the most common health concern raised by participants in the youth focus groups “the smog issue is getting serious and landlords will target how their buildings are better equipped against smog compared to other buildings.”¹⁴³ In addition, the ability for staff to quickly get in and out of businesses is a real drag on productivity Wu Shuling notes “Lifts and escalators within the building will also need to be improved – speed, locations and design”¹⁴⁴.

The latest opportunity to support tenants is the ability to use the sensor technologies that are just beginning to be integrated into building systems to give the tenants real time information, not only about the building facilities but about occupation levels and other aspects of how people are working. James Woodburn sees how these new technologies can connect to the way space will be managed: “We need buildings that support Activity-Based Working better – these ABW buildings should capture real-time data about how facilities are used.”¹⁴⁵

One of the ‘next big things’ in big data will be the use of sensors in workplaces to map, model and understand the social dynamics happening in the workplace – identifying potential spatial and behavioural interventions that will enhance work performance.

In China the smog issue is getting serious and landlords will target how their buildings are better equipped against smog compared to other buildings.

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“ To be able
to influence
quality
of life is a
privilege,
once you have
tasted it you
will never let
it go ”

as expressed by an landlord
interviewee

Conclusion

This research demonstrates that significant changes are happening – across the world. Society, work and corporations are changing around us faster than we have ever seen before. Not only is business changing, but people are reflecting on the very meaning of work in their lives and how to be a part of vibrant virtual and physical communities that bring joy and a high quality of experience to their lives. What was most unexpected in this research was the speed of change and the universal nature of aspirations from people around the world.

Traditionally slow to change, the real estate industry must shift from being only a space provider to the creation of experience and community. Emerging players will ensure that this will happen by either partnering with incumbents or by disrupting and destroying existing models.

For those that act early and think strategically, great opportunities and rewards exist. This paper looked at lean, agile and authentic corporations. What will authenticity mean for the Real Estate Industry? Can it create lean and agile solutions that are also rich and rewarding - playing a profound role in creating the future of work and workplace that the 220 participants in this research have described?

It doesn't matter whether you live in London, New York, San Francisco or Tokyo, Bangkok, Singapore or Beijing – get ready for change and help make it happen. Perhaps in creating meaningful experiences and strong communities, local identity and culture will be rediscovered and nurtured.

What role will you play?

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A.

This research paper was nothing short of a colossal effort that was only made possible through the gracious help and support of many people across the globe.

I would take a moment here to dedicate a special thank you to the following significant advisors and contributors.

In Genesis the project has had a sponsor who is authentically interested in people and cities and creating great places to work - a group of people who commissioned this research with the one and only aim of advancing knowledge in this area for the common good – to lift the bar for the industry. Their vision to build more human and sustainable communities was inspiring for our team and set a wonderful tone for this research.

I would like to thank John Worthington our renowned expert and thinker in areas of work and cities. Over the years John has been a friend, a colleague and a co-conspirator. We both share a strong passion to transform the world of work and workplace – and the cities that we live in. Thank you for your invaluable advice. Your wisdom and subject matter expertise in the world of work and workplace is without peer and your inspiration to Genesis and the research team profound.

The commitment and contributions of the entire CBRE family, including our Workplace Strategy team, the research team around the world and the design team are a key reason why we have being able to create such a comprehensive and thoughtful report. I'd particularly like to mention the contributions of John Ip and Reed Hatcher who have contributed many long ideas and great commitment to creating an exemplar outcome.

From a personal perspective I need to thank my family for the patience to endure the writer's blocks, the euphoria moments and the never-ending rolling deadlines that took away from our precious time together. I would also like to thank those who continue to support me in my professional life in particular Karen Muller, Madeleine Tate, Tony Llewelyn, and Rachel Choy.

Finally, thank you all others who played a role in this report in any way shape or form – we hope that that the insights in this report will make a mark on the global community like you have through our hearts and minds. We are eternally grateful.



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B. GENESIS

Genesis is an innovative enterprise driven by creating values during the whole process of property development and management, Genesis designs, operates and manages property, cultural spaces and intellectual products. Upholding the concept of “Creating Shared Value”, Genesis builds and manages humanistic communities with a vision to revive cities with the human spirit.

GENESIS PROPERTY

With the vision of “reviving cities with the human spirit”, Genesis is committed to inspire humanity through space and build up a spiritual homeland with shared value.

- Focusing on culture-oriented value creation, Genesis adapts to the new era with its organic communities based on the combination of the human spirit, arts and nature. The community aims to improve workforce efficiency and cross-sector vitality in a fundamental way, inspiring innovation and cooperation. Meanwhile, Genesis reshapes the life style within the community by nourishing culture projects and shaping public values.
- Genesis creates public spaces integrating work and life, tangible and intangible cultural activities, based on which the enterprise operates the cultural platform. Genesis designs and manages cultural facilities and cultural activities, so as to cultivate symbiotic communities and to explore a community governance mode of sharing and co-management with all parties.

GENESIS

REVIVING CITIES WITH THE HUMAN SPIRIT

- Genesis pays close attention to combine modern design with the Chinese culture characteristics, absorbing essence from the past and modern days, adhering to the life philosophies of Self-developing, Creative-evolving, Symbiosis that includes self-introspection, communication and cooperation with other people, and the harmony between man and nature. Genesis’s life aesthetics of simplicity, sophistication, liveliness and flowing, is fully represented, combining traditional quintessence and contemporary temperament.
- GENESIS Beijing
Genesis Beijing is a creative exploration to practice the vision of “reviving cities with the human spirit”. Located in Yansha Business Area along the Liangma River, Chaoyang District, Beijing, the project is equipped with 5A office buildings, boutique hotel, modern arts museum, and public spaces such as Genesis Space and a Riverside Amphitheater. Genesis Beijing is expected to become the first and only organic community in Beijing. The company believes that an ideal work community shall be an organic system, instead of monotony, passive communication and personal isolation. The ideal work community shall also enable individual expression, information-sharing and energy exchange among its members. It shall empower vitality, intelligence and flexibility so as to improve efficiency, stimulate creation and realize values for the coming creative era.

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Genesis: Reviving Cities with the Human Spirit

An innovative enterprise driven by creating values during the whole process of property development and management, Genesis designs, operates and manages property, cultural spaces and intellectual products. Upholding the concept of "Creating Shared Value", Genesis builds and manages humanistic communities with a vision to revive cities with the human spirit.

Genesis commissioned CBRE Workplace Strategists to look towards the future and identify trends that would change the way we work over the next 15 years globally, with a key focus on China. Their aim is to socialise the findings of this research and contribute to the advancement of work and culture globally.

CBRE WORKPLACE STRATEGY

The report was prepared by CBRE Workplace Strategy team, which is integrated within Global Corporate Services (GCS). Our Workplace Strategy team supports enterprising clients in delivering more effective working environments; environments attuned to the needs of their business, and geared to generating improved productivity and cost efficiency.

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